

RNS Conversion of Securities



Conversion of Securities

SUPPLY@ME CAPITAL PLC

Released 07:00:07 26 November 2021

RNS Number : 7116T
Supply @ME Capital PLC
26 November 2021

26 November 2021

Supply@ME Capital plc

(The "Company" or "SYME")

Convertible Loan Notes issued on 1 November 2021

Conversion of the outstanding amount

Supply@ME Capital plc, the innovative fintech platform (the "Platform") which provides the Inventory Monetisation© service to manufacturing and trading companies, announces that it has received a conversion notice from Mercator Capital Management Fund LP ("Mercator") in respect of the outstanding £300,000 in principal amount of the Convertible Loan Notes issued by the Company on 1 November 2021, in lieu of a cash repayment, in accordance with the terms of the Loan Note Facility announced in the RNS of 29 September 2021 (the "Loan Note Facility").

SYME issued Convertible Loan Notes with a total principal value of £458,333.34 to Mercator on 1 November 2021 in order to support the working capital needs of the Company and its operating subsidiaries (the "Group"), in particular, the delivery of the first inventory monetisation transaction, and also to fund further developments of the Platform to underpin the Group's White-Label product offering. As stated in the RNS of 17 November 2021, SYME previously received a conversion notice from Mercator for an initial £158,333.34 in principal amount of the Convertible Loan Notes as issued by the Company on 1 November 2021.

Following receipt of this second conversion notice, the remaining £300,000 of the Convertible Loan Notes issued on 1 November are to be converted into 221,836,063 Ordinary shares (the "Conversion Shares") at a conversion price of £0.00135, representing 0.6% of the Company's issued share capital prior to the issue of the Conversion Shares. On conversion, no Convertible Loan Notes issued by the Company to Mercator on 1 November 2021, will remain outstanding. The Company will continue to monitor its working capital and growth needs and will decide, at its discretion and in line with the Loan Note Facility, at each of the monthly repayment date, if the amount to be repaid will be satisfied by cash or the issue of new Convertible Loan Notes.

In addition, as announced in the RNS dated 29 September 2021, warrants have, and will be, issued to Mercator for 20% of the total principal value of any Convertible Loan Notes issued.

Application has been made to the Financial Conduct Authority and to the London Stock Exchange for admission of the Conversion Shares to the standard segment of the Official List and to trading on the London Stock Exchange's main market for listed securities, respectively ("Admission"). It is expected that Admission will occur at 8.00 a.m. on or around 29 November 2021. The Conversion Shares will rank pari passu with the existing issued Ordinary Shares in the Company.

Notes

Supply@ME Capital PLC and its operating subsidiaries (together the "Group") provide an innovative fintech platform (the "Platform") for use by manufacturing and trading companies to access inventory trade solutions enabling their businesses to generate cashflow, via a non-credit approach and without incurring debt. This is achieved by their existing eligible inventory being added to the Platform and then monetised via purchase by third party Inventory Funders. The inventory to be monetised can include warehouse goods waiting to be sold to end-customers or goods/commodities that are part of a typical import/export transaction. SYME announced in August 2021 the launch of a global Inventory Monetisation program which will be focused on both inventory in transit monetisation and warehouse goods monetisation. This program will be focused on creditworthy companies and not those in distress or otherwise seeking to monetise illiquid inventories.

Contacts

Alessandro Zamboni, CEO, Supply@ME Capital plc, investors@supplymecapital.com

Paul Vann, Walbrook PR Limited, +44 (0)20 7933 8780; paul.vann@walbrookpr.com

Brian Norris, Cicero/AMO, +44 (0)20 7947 5317 brian.norris@cicero-group.com

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

CONDKABBABDKKDB

London Stock Exchange plc is not responsible for and does not check content on this Website. Website users are responsible for checking content. Any news item (including any prospectus) which is addressed solely to the persons and countries specified therein should not be relied upon other than by such persons and/or outside the specified countries. [Terms and conditions](#), including restrictions on use and distribution apply.

© 2021 London Stock Exchange plc. All rights reserved.