

28 September 2017

Comptoir Group plc

("Comptoir", the "Company" or the "Group")

Conditional Placing of 26,666,667 new Ordinary Shares at 15 pence per share to raise £4.0 million

Notice of General Meeting

Comptoir Group plc is pleased to announce that it has raised approximately £4.0 million (gross) via a placing of 26,666,667 new Ordinary Shares at the Placing Price of 15 pence per share. The Placing Shares have been conditionally placed by Cenkos Securities PLC ("Cenkos"), as agent for the Company, with the Board, institutional and other investors.

The Placing funds the opening of 2 new restaurants before the end of the current financial year and a further 2 new restaurants in 2018.

Richard Kleiner, Non-Executive Chairman, said:

"The Company announced within its interim results on 15th September 2017 that it required further funds to meet its financing needs associated with the opening of 2 new sites before the end of the current financial year.

I am pleased to be able to report that the Company has raised the minimum of £2.0 million financing and, in addition, a further £2.0 million to target further openings in 2018.

I am pleased to report that the Company has continued to see during September the stronger trading that the Group experienced in July and August and that the board retains its confidence of achieving expectations for the full 2017 financial year."

Enquiries:

Comptoir Group plc

Chaker Hanna
486 1111

Tel: 0207

Cenkos Securities plc (NOMAD and Broker)

Bobbie Hilliam / Harry Hargreaves
8900
Nick Searle

Tel: 020 7397

Background and Reasons for the Placing

The Company has previously announced that it expects to conclude a sale and leaseback of its freehold central processing unit (CPU), the net proceeds of which are to be used to strengthen the Group's working capital position. It remains the Board's intention to undertake such a sale and leaseback in order to release funds, albeit the timing to complete the transaction is unknown. The Board believes approximately £2.0 million could be raised through the sale and leaseback of its CPU.

Not including any funds received from the sale and leaseback of the CPU, the Board has concluded that the Company requires further funds of approximately £2.0 million to meet the financing needs associated with 2 new restaurants which are due to open before the end of the current financial year. Further, the Company requires further funds to open new restaurants in 2018.

The Placing allows the Company to finance these 2 new restaurants and provide funds for up to two further new sites in 2018. As and when the sale and leaseback of the CPU is completed, the Company will use these funds for general working capital purposes and to assess further new restaurant opportunities.

Current Trading and Outlook

On 15 September 2017, the Company announced in its unaudited interim results for the six months ended 30 June 2017, in which period it generated revenues of £13.1 million, adjusted EBITDA of £0.2 million and had net cash and cash equivalents at the period end of £0.1 million.

The Group continues to control its costs and improve its operational efficiencies and margins and, with the quality of the new site openings planned for the remainder of the financial year, together with the continuing of recent stronger trading that the Group has experienced in July and August, there is a degree of confidence in achieving the Board's current expectations for the full 2017 financial year.

Placing

Subject to Admission, the Company will issue 26,666,667 new Ordinary Shares which will raise approximately £4.0 million, before expenses, and £3.9 million, after the expenses of the Placing (which are estimated to be £0.1 million (excluding VAT)). The Placing Shares have been conditionally placed by Cenkos, as agent for the Company, with the Directors, institutional and other investors. Application has been made for the Placing Shares to be admitted to trading on AIM and dealings are expected to commence on 17th October 2017.

The Placing Shares will represent approximately 21.7 per cent. of the Enlarged Share Capital and will, following Admission, rank in full for all dividends and distributions declared, made or paid in respect of the issued Ordinary Share capital of the Company after the date of their issue and will otherwise rank *pari passu* in all other respects with the Existing Ordinary Shares. The Placing

Price represents a discount of 9.1 per cent. to the closing mid-market price of 16.5 pence per Ordinary Share as at 27 September 2017 (being the latest practicable date prior to the date of this announcement).

Cenkos, as agent for the Company, has agreed to use its reasonable endeavours to procure subscribers for the Placing Shares at the Placing Price. The Placing is not underwritten. The Placing is conditional, *inter alia*, upon:

- Shareholders approving the Resolutions at the General Meeting that will grant to the Directors the authority to allot the Placing Shares and the power to disapply statutory pre-emption rights in respect of the Placing Shares;
- the Placing Agreement becoming unconditional (save only as to Admission) and not having been terminated in accordance with its terms prior to Admission; and
- Admission taking place not later than 8.00 a.m. on 17 October 2017 or such later date as is agreed in writing between the Company and Cenkos, but in any event not later than 8.00 a.m. on 17 November 2017

Directors' and related parties' participation in the Placing

As part of the Placing, the Directors have each agreed to subscribe for Placing Shares at the Placing Price. Details of the Placing Shares for which the Directors will be subscribing and their resultant shareholdings are displayed below:

<i>Director</i>	<i>Number of Ordinary Shares held before the Placing</i>	<i>Number of Placing Shares being subscribed for as part of the Placing</i>	<i>Resultant shareholding after the Placing</i>	<i>Percentage of Enlarged Share Capital</i>
Chaker Hanna	14,502,500	3,333,333	17,835,833	14.5%
Tony Kitous	50,502,500	8,243,336	58,745,836	47.9%
Richard Kleiner	160,000	200,000	360,000	0.3%
Jonathan Kaye	2,666,666	1,333,333	3,999,999	3.3%

Chaker Hanna, Tony Kitous, Richard Kleiner and Jonathan Kaye are each considered a "related party" (as defined by the AIM Rules) of the Company by virtue of being directors of the Company. Chaker Hanna and Tony Kitous are also each considered a "related party" (as defined by the AIM Rules) of the Company by virtue of being substantial shareholders in the Company.

Cenkos, the Company's Nominated Adviser, considers that the terms of the Directors' subscriptions are fair and reasonable insofar as Shareholders are concerned.

Admission

Application will be made for the Placing Shares to be admitted to trading on AIM and, subject to Shareholder approval, dealings are expected to commence on 17 October 2017 or such later date as is agreed in writing between the Company and Cenkos, but in any event not later than 8.00 a.m. on 17 November 2017.

Recommendation

The Directors consider the Placing to be in the best interests of the Company and the Shareholders as a whole and, accordingly, unanimously

recommend that Shareholders vote in favour of the Resolutions to be proposed at the General Meeting as they intend to do in respect of their own beneficial holdings amounting, in aggregate, to 67,831,666 Existing Ordinary Shares, representing approximately 70.7 per cent. of the Existing Ordinary Shares.

Circular and Timetable

The Circular will today be sent to shareholders who have elected to receive a hard copy of Company documents. The Circular is also available on the Company's website: <https://investors.comptoirlibanais.com/>. The Circular convenes a General Meeting of the Company to approve the Placing and will be held at 73, Cornhill, London EC3V 3QQ, at 10.00 a.m. on 16 October 2017. The key dates for the Placing are set out below:

Circular posted to Shareholders	28 September 2017
Latest time and date for receipt of Forms of Proxy	10.00 a.m. on 14 October 2017
General Meeting	10.00 a.m. on 16 October 2017
Admission and dealings in the Placing Shares expected to commence on AIM	17 October 2017
Expected date for CREST accounts to be credited for Placing Shares to be held in uncertificated form	17 October 2017
Despatch of definitive share certificates in respect of the Placing Shares to be held in certificated form, if applicable	by 31 October 2017

Capitalised terms used, but not defined in this announcement shall have the same meaning as set out in the Circular.

This information is provided by RNS
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Placing and Notice of General Meeting

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Company Announcement - General

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