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**Craven House Capital plc**

**("Craven House" or the "Company")**

**Investee Companies' Update**

Craven House Capital plc ("Craven House" or the "Company"), the AIM quoted investment company, provides the following update regarding its investee companies following a review completed today of the Company's investment portfolio in preparation of the publication of its Annual Report and Accounts for the year to May 2023.

**Garimon Limited - 29.9% shareholding**

As at end May 2023 Garimon's assets comprised ownership of the domain [www.magazinos.com](http://www.magazinos.com), a platform for digital magazine distribution, with over 10,000 magazines freely available for readers. Limited progress was demonstrated in relation to development and growth of this domain during the year. Despite the potential future value of this investment, the fair value has been impaired to zero due to the current absence of tangible arm's length or market-based valuation metrics.

**Stormfjord Limited - 25.5% shareholding**

As previously announced the [www.onebas.com](http://www.onebas.com) domain was transferred out of Garimon during the period and into a new entity, Stormfjord Ltd. Stormfjord subsequently raised \$520,000 of arms-length financing, which valued the domain at \$5,000,000. The proceeds of the financing were used to upgrade the functionality and capacity of the websites as well as launch a PR / advertising campaign across key target markets.

A subsequent round of fundraising was completed in March 2023, raising \$100,000 (announced on March 3, 2023) at a valuation of \$28,000,000. Craven did not participate in either fundraising. Despite the potential future value of this investment, the fair value has been impaired to zero due to the current absence of tangible arm's length or market-based valuation metrics.

**Bio Vitos Medical Limited - 24.5% shareholding**

Bio Vitos has two principal assets;

In the prior year Bio Vitos acquired the licence to market a patented heart drug 'Succifer' (also marketed as 'Inofer'), from Double Bond Pharmaceutical AB. The drug has been demonstrated to improve iron uptake in patients with chronic heart conditions

As publicly disclosed, after the end of the period BioVitos completed its transaction with Hemcheck Sweden AB (a Swedish medical technology company, listed on the Stockholm Stock Exchange) whereby BioVitos has completed an RTO into Hemcheck in a transaction which will value Succifer at \$5,000,000. As a result BioVitos will be issued 259,654,000 shares in Hemcheck.

Craven House remains a 24.5% shareholder in BioVitos and will receive a pro-rata distribution of Hemcheck shares shortly after they are awarded to BioVitos (anticipated in December 2023). As a result Craven received c.63,615,230 shares in Hemcheck which have a current market value of c. 12 million Swedish Kroner / \$1.136m US Dollars, which the board believes accurately reflects the current fair value for this investment.

The dietary / Omega-3 supplement products owned by BioVitos in the prior period have now been transferred to a new entity, Rosemonkey Ltd, in which Craven is a shareholder.

**Rosedog Limited - 28.6% shareholder**

Rosedog is the owner of TV Zinos ([www.tvzinos.com](http://www.tvzinos.com)), a website which offers a number of free-to-view television channels.

As publicly announced on March 3, 2023, Rosedog raised \$70,000 on 1st March 2023 at a valuation of \$28,000,000. Following completion of the fundraising, Craven House's holding of 29,900,000 shares represents 28.6% of Rosedog. Despite the potential future value of this investment, the fair value has been impaired to zero due to the current absence of tangible arm's length or market-based valuation metrics.

**Honeydog Ltd - 29.9% shareholder**

Honey dog the 25% owner of the entity which owns the licence to manufacture and distribute the chemotherapy drug, SI-053 / 'Temodex' which is used in the treatment of brain tumours, offering significant increases in survival rates. Preparation for the finalisation of clinical trials is ongoing. Despite the potential future value of this investment, the fair value has been impaired to zero due to the current absence of tangible arm's length or market-based valuation metrics.

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**About Craven House Capital:**

The Company's Investing Policy is primarily to invest in or acquire a portfolio of companies, partnerships, joint ventures, businesses or other assets participating in the e-Commerce sector.

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