

RNS

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Mercia Asset Management PLC
("Mercia", the "Company" or the "Group")

Mercia completes syndicated funding rounds into three existing direct investments

Mercia Asset Management PLC (AIM: MERC), the proactive, regionally focused specialist asset manager with c. £1.5billion of assets under management, is pleased to confirm it has recently completed syndicated funding rounds into three of its existing direct investments.

The investments comprised:

- £1.2million as part of an £7.1million syndicated funding round into **MIP Discovery Limited** ("MIP"). MIP is an innovative developer of non-biological affinity reagents designed to accelerate the development and production of cell and gene therapies. The funding round will be used to drive further commercialisation of this technology. Mercia's fully diluted direct stake now becomes 11.5%.
- £2.5million as part of an £8.4million syndicated funding round into **Locate Bio Limited**, a leading orthobiologics company. The oversubscribed funding round will help progress the company's ongoing clinical study of LD Graft, which is being developed for use in patients who require surgery for chronic lower back pain. Mercia's fully diluted direct stake now becomes 20.1%.
- £2.0million as part of an £6.9million syndicated funding round into **Warwick Acoustics Limited**, a leading designer of high-end audio systems. The funding round will support the further scaling of its production capacity following the securing of its first OEM commercial contract, as well as ongoing R&D to build on its well established competitive position. Mercia's fully diluted direct stake now becomes 36.5%.

Dr Mark Payton, CEO of Mercia Asset Management PLC, said "We continue to be encouraged by the overall development of our direct investment portfolio. A number of the companies in our portfolio are maturing as they scale the commercial applications of their underlying IP. Furthermore, the syndicated nature of these funding rounds, where nearly 80% of the investment funding is coming from outside of Mercia's balance sheet, reflects the confidence of the wider venture community in these companies.

"Our significant liquidity means that we are able to continue selectively supporting the existing portfolio's growth ambitions, with or without additional syndicated co-investment."

- Ends -

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About Mercia Asset Management PLC

Mercia is a proactive, specialist asset manager focused on supporting regional SMEs to achieve their growth aspirations. Mercia provides capital across its four asset classes of venture, private equity, debt and proprietary capital: the Group's 'Complete Connected Capital'. The Group initially nurtures businesses via its third-party funds under management, then over time Mercia can provide further funding to the most promising companies, by deploying direct investment follow-on capital from its own balance sheet.

The Group has a strong UK footprint through its regional offices, university partnerships and extensive personal networks, providing it with access to high-quality deal flow.

Mercia Asset Management PLC is quoted on AIM with the EPIC "MERC".

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