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Thalassa Holdings Ltd
(Reuters: THAL.L, Bloomberg: THAL:LN)
("Thalassa, "THAL" or the "Company")
Proposed Equity Placing

Introduction

Thalassa is a diversified holding company with investments in a range of public and private businesses in the FinTech/RegTech, MedTech, Deep Tech/Robotics & Real Estate sectors.

Thalassa aims to target a limited number of acquisition opportunities in both the public and private markets. Thalassa is an opportunistic, fundamental value investor willing to back excellent management teams over the long term. Professional Integrity, honesty and accountability are the pillars of our business.

Thalassa's goal is to deliver long term shareholder value from a limited number of holdings. We actively engage with the management and boards of our holdings and contribute experience and expertise to support growth plans, encourage operational transformation or facilitate product extension and market expansion.

The board of Thalassa (the 'Board') believes that the US markets are currently significantly overvalued and long overdue for a correction, whilst the UK and European markets are likely to suffer further headwinds due to increased political turmoil (France, Germany) exacerbated by the war in Ukraine, increased global competition, and the increasing risk of trade wars and punitive tariffs. The Board sees the aforementioned problems as opportunities to benefit from coming price dislocation and has decided to seek further equity capital by way of a placing, described further below, in order that it is in a position to maximise its ability to participate in such opportunities.

Placing

Thalassa is pleased to announce that it has entered into a placing agreement with Peterhouse Capital Limited ("Peterhouse") to carry out a placing which will be targeted at selected financial institutions and existing Thalassa shareholders ("Placing").

Thalassa and its advisers are currently seeking approval from the FCA for the publication of a prospectus which is required in order for the placing shares to be admitted to the Equity Shares (Transition) category of the Official List of the FCA and to the main market of the London Stock Exchange plc ("Admission"). Completion of the Placing is conditional on Admission.

The Placing will be in the form of an auction process or 'Dutch Auction'. Peterhouse will seek bids from interested parties for placing shares in the range of £0.20 to £0.30 per placing share. Interested Thalassa shareholders and those appropriately qualified investors approached by Peterhouse will be able to bid for placing shares at a price in the specified range and for an amount of their choosing. The final price at which the Placing will be completed ("Placing Price") will be determined by the independent directors of the Board after they have taken advice from Peterhouse on all of the bids received, the price at which they have been made and for how many placing shares. Those interested parties who make a bid which is above the finally determined Placing Price will have their bids filled at the lower Placing Price. Those parties who make a bid below the Placing Price will not be able to participate in the Placing.

Mr Soukup, and parties associated with him, have indicated their intention to participate in the placing up to £2 million at a price to be determined independently of each other and by the outcome of the 'Dutch Auction' process.

Application to the Placing

To apply for Placing Shares, Existing Shareholders and other qualified investors should communicate their bid to Peterhouse via their stockbroker as Peterhouse cannot take direct orders from individual private investors. Existing Shareholders or other interested parties who wish to register their interest in participating in the Placing Shares should instruct their stockbroker to call Peterhouse on STX: 76086 or 020 7469 0938 or 020 7469 0936 or 020 7220 9797. Each bid should state the number of Placing Shares the existing shareholder or other qualified investor wishes to subscribe for, at what Placing price and the size of the order in which they wish to participate.

Timetable

The Placing is conditional, inter alia, upon the FCA approving a prospectus which the Board is targeting to achieve before the end of 2024. Peterhouse will be commencing the Placing today with a view to completing the auction process by Friday 13th December 2024 at the latest.

END

MARKET ABUSE REGULATION DISCLOSURE

The information contained within this announcement is deemed by the Company to constitute inside information for the purposes of Article 7 of the EU Market Abuse Regulation (EU) No 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 as amended ("UK MAR"), and Article 7 of the Market Abuse Regulation (EU) No. 596/2014 ("EU MAR"). The Company is solely responsible for the content of this announcement.

Dissemination of a Regulatory Announcement that contains inside information in accordance with the Market Abuse Regulation (MAR), transmitted by EQS Group.

The issuer is solely responsible for the content of this announcement.

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