

RNS

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Mercia Asset Management PLC

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

Direct Investments into Warwick Acoustics and Axis Spine

Mercia Asset Management PLC (AIM: MERC), the regionally focused, specialist alternative asset manager with over £1.8billion of assets under management, is pleased to announce its participation in significant funding rounds for two of its direct investment portfolio companies, Warwick Acoustics Limited ("Warwick Acoustics") and Axis Spine Technologies Limited ("Axis Spine").

These investments reflect the continued commercial progress of both companies and the potential for their respective technologies. The funding rounds also underscore their ability to attract third-party co-investors.

Warwick Acoustics, which creates audio systems for the automotive and personal audio markets based on its superior sound quality and low energy technology, has secured £6.2million in new investment. This includes a direct investment of £1.0million, with the additional funding coming from Mercia's Northern VCTs, third-party investors and other existing shareholders. This additional investment will be used to fit out their new R&D and assembly facility, together with funding working capital for automotive inventory build. Following this funding round, Mercia holds a fully diluted 31.7% direct investment in Warwick Acoustics.

Axis Spine, a medical device company specialising in modular spinal implant systems, has completed a £6.6million funding round. This includes a direct investment of £2.0million, with additional funding coming from Mercia's Northern VCTs and EIS managed funds, alongside other third-party investors. This additional investment will be used to support the company's sales growth. Following this funding round, Mercia holds a fully diluted 14.5% direct investment in Axis Spine.

Dr. Mark Payton, CEO of Mercia Asset Management PLC, commented:"These follow on investments into Warwick Acoustics and Axis Spine highlight the continuing commercial progress and resilience of our direct investment portfolio, together with the continued appeal of these technology led companies for growth-focused co-investors. In a challenging macroeconomic environment, the ongoing co-investor interest in Mercia's direct investment portfolio validates both their enterprise values and commercial relevance. "

Ends

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About Mercia Asset Management PLC

Mercia is a proactive, specialist alternative asset manager focused on supporting regional SMEs to achieve their growth aspirations. Mercia provides capital across its four asset classes of venture, debt, private equity, and proprietary capital: the Group's 'Complete Connected Capital'.

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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