

RNS Number : 2665H
Agronomics Limited
31 July 2019

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Agronomics Limited

(the "Company")

Net Asset Value calculation to 30 June 2019

Richard Reed, Chairman, commented: -

"The Net Asset Value ("NAV") calculation for the Company as at closing on 30 June 2019 was 7.17 pence per share, including un-invested cash of £417,952. The portfolio is valued under IFRS at bid price. I am pleased to note that the share price of 9.25 pence at yesterday's close represents a premium of 25% to the NAV. Net Assets stand at £1.6 million, including investments of £1.3 million. This quarter's NAV represents a decrease of 15.4% from the previous valuation of 8.47 pence per share, which included un-invested cash of £478,474. No management fee is due to Shellbay Investments Limited.

The Company announced on 16 April 2019 that all tabled resolutions at the Shareholder General Meeting had been duly passed, and thus the Company changed its name to Agronomics Limited (ISIN:ANIC) on 23 April 2019. In addition, the Company adopted a new Investing Policy, focusing on Life Sciences investments, specifically in the emerging area of Alternative Food technology. On 31 May 2019, David Giampaolo and I were appointed Independent Non-Executive Directors of the Company, and I was appointed as Non-Executive Chairman.

On 13 June 2019, the Company completed a successful equity fundraise with total proceeds being just over £4.5 million, through the issue of 90,600,000 new Ordinary Shares at a price of 5 pence per share (the "Fundraise"). The subscription was 30% oversubscribed. The Fundraise was conditional upon the approval of resolutions to be put to Shareholders at a General Meeting, which was held on 3 July 2019 when all resolutions were duly passed. The proceeds of the Fundraise will be reflected in the NAV calculation for 30 September 2019.

Our unquoted investments in particular continue to show promise, with BlueNalu announcing in April 2019 that it had moved to a larger 6,000 square foot headquarters in order to meet its growth plans. Cytox Limited completed a funding round on 5 July 2019, with funds being deployed to achieve certain commercial milestones during Q3 and Q4 2019.

Thus, the Company's investment portfolio continues to show significant growth prospects for 2019 and beyond".

	Unaudited to 30 June 2019 £
Fixed Assets	
Investments	1,296,061
Current Assets	
Uninvested cash	417,952
Sundry Debtors	14,067
Current Liabilities	
Trade and other creditors	(65,260)
	<hr/> 1,662,820
Capital and Reserves	
Share Capital	23

Share Premium	1,890,142
Reserves	(227,345)
	1,662,820
Shares in Issue	23,195,558
Net Asset Value per share	7.17 pence

Portfolio Details

Investments as at 30 June 2019	Value	% of Total Portfolio
AgeX Therapeutics Inc	£331,945	25.61%
Regent Pacific Group Limited	£299,618	23.12%
Portage Biotech Inc	£236,400	18.24%
Other quoted holdings	£38,160	2.94%
Other unquoted holdings	£389,938	30.09%
Total	£1,296,061	100.00%

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ('MAR'). Upon the publication of this announcement via a Regulatory Information Service ('RIS'), this inside information is now considered to be in the public domain.

For further information, please contact:

Agronomics Limited	Beaumont Cornish Limited	Optiva Securities Limited	Peterhouse Capital Limited	Britton Financial PR
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