

RNS Number : 5992B
Agronomics Limited
10 June 2019

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Agronomics Limited
("Agronomics" or the "Company")

Proposed Equity Fundraise

The Board of Agronomics announce that it proposes to undertake an equity fundraise to raise up to £4.5 million through an issue of new Ordinary Shares at a price of 5 pence per share (the "Fundraise"). This Fundraise is expected to close shortly at which time a further announcement will be made.

The Fundraise will be conditional on the approval of resolutions to be put to Shareholders at a General Meeting to increase the general authority of the Company to a) issue new Ordinary Shares, and b) to disapply pre-emption rights in relation to the issue. The General Meeting is provisionally scheduled to be held on 1 July 2019, although this date could be subject to change.

It is expected that Jim Mellon, a Non-Executive Director, will participate in the Fundraise to the extent necessary to maintain his existing shareholding in the Company of 29.0%. It is also expected that Richard Reed, Non-Executive Chairman and David Giampaolo, a Non-Executive Director, will also participate in the Fundraise. Such participation is expected to be a Related Party Transaction under the AIM Rules for Companies and, therefore, will be treated as such upon the closing of the Fundraise.

The proceeds of the Fundraise will be used to facilitate the investment into opportunities within the alternative food sector as described in the recently approved New Investing Policy of the Company as set out on the website www.agronomics.im.

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
The Company
Denham Eke
+44 (0) 1624 639396

Beaumont Cornish Limited
Nomad
Roland Cornish/James Biddle
+44 (0) 207 628 3396

Optiva Securities Limited
Broker
Jeremy King
+44 (0) 203 137 1904

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