

**Bermele PLC****Placing & Notice of GM**

RNS Number : 2218B

Bermele PLC

29 January 2020

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, TO UNITED STATES NEWS WIRE SERVICES OR IN OR INTO, AUSTRALIA, CANADA, JAPAN, THE UNITED STATES OF AMERICA OR SOUTH AFRICA OR ANY JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE THIS ANNOUNCEMENT.**

For Immediate Release

29 January 2020

Capitalised terms in this announcement shall have the same meaning as in the Circular that was posted to shareholders on 28 January 2020.

**Bermele plc**

("Bermele" or the "Company")

**Placing to raise up to £200,000 and Notice of General Meeting**

Bermele plc is pleased to announce a conditional placing to raise £200,000 before expenses ("Placing"). The net proceeds of the Placing will be used:

- to strengthen the Company's balance sheet in advance of an acquisition; and
- to ensure the Company has sufficient working capital to cover the anticipated costs of any advisory fees in relation to an acquisition.

The Placing will require the issue and allotment by the Company of 20,000,000 new Ordinary Shares (New Ordinary Shares) at the Placing Price of 1 pence per Ordinary Share to certain investors.

The Placing is conditional, inter alia, upon Shareholders approving the Resolutions contained in a Notice of General Meeting was sent to Shareholders on 28 January 2020. Admission of the new Ordinary Shares is expected to occur on or about the 14 February 2020. The Placing is not underwritten. In the event the Resolutions are not approved at the General Meeting, the Placing will not take place.

**Background to and reasons for the Transaction**

Bermele was formed for the purpose of acquiring a business or businesses operating in the pharmaceutical and biotechnology sectors. The acquisition of either the assets, or the share capital of a target company, would be treated as a reverse takeover and in order to maintain its listing the Company would be required to apply to have its shares readmitted to the standard segment of the Official List and to trading on the Main Market of the London Stock Exchange.

The Board has reviewed a number of potential acquisition opportunities since its admission in the pharmaceutical and biotechnology sectors, with the intention of delivering a material inflection point of value for shareholders and demonstrating a significant proprietary intellectual property position.

The Directors wish to complete a Placing to raise additional working capital to ensure the Company has sufficient resources to initiate such an acquisition. The Company has reviewed a number of potential acquisition opportunities, some of which are outside the pharmaceutical and biotechnology sectors, but which the Directors believe to be appropriate to consider. Accordingly, the Company wishes to expand its investment criteria.

### **Use of proceeds**

The purpose of the Placing is strengthen the Company's balance sheet in advance of an acquisition and to ensure the Company has sufficient working capital to cover the anticipated costs of any advisory fees in relation to an acquisition.

### **The Placing**

The Company has conditionally agreed with certain investors a placing to raise £190,000 (net of expenses) through the issuance of 20,000,000 New Ordinary Shares at 1 pence per share. The Placing is conditional on the passing of Resolutions 1 and 2 at the General Meeting, to allow the Company sufficient authority to issue the New Ordinary Shares in the Company and obtaining authority from its shareholders to disapply the pre-emption rights in relation to such issue.

If any of the conditions are not satisfied, the New Ordinary Shares will not be issued and all monies received from the Placees will be returned to the Placees (at the Placees' risk and without interest) as soon as possible thereafter. The Placing is not being underwritten.

The New Ordinary Shares will be issued free of all liens, charges and encumbrances and will, when issued and fully paid, rank *pari passu* in all respects with the existing Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid after the date of their issue.

In addition it is proposed that 2,000,000 New Ordinary Shares be issued in settlement of certain outstanding fees in the amount of £20,000 owed by the Company.

### **Admission, Settlement and Dealings**

Application will be made to the FCA for admission of the New Ordinary Shares to the standard segment of the Official List and to trading on the Main Market of the London Stock Exchange. It is expected that Admission will occur and that dealings in the New Ordinary Shares will commence on or about 14 February 2020 at which time it is also expected that the New Ordinary Shares will be enabled for settlement in CREST.

### **General Meeting**

The Directors do not currently have the authority to allot all of the New Ordinary Shares on a non-pre-emptive basis and, accordingly, the Board is seeking the approval of Shareholders to allot the New Ordinary Shares at the General Meeting. In addition, the Board is seeking the approval of shareholders to dis-apply pre-emption rights in respect of the New Ordinary Shares.

Finally the Directors are seeking approval of shareholders to seek acquisitions outside of the pharmaceutical and biotechnology sectors.

A notice has been sent to shareholders convening a general meeting of the Company to be held at the offices of Shakespeare Martineau LLP at LLP, 6<sup>th</sup> Floor, 60 Gracechurch Street, London EC3V 0HR at 11.00 a.m. on 13 February 2020, at which the following Resolutions will be proposed to approve:

### **Ordinary Resolution**

1. authority for the Directors to allot the New Ordinary Shares up to a maximum aggregate amount of £40,000 (being up to 40,000,000 New Ordinary Shares);

### Special Resolutions

2. the disapplication of the statutory pre-emption rights in connection with the allotment of up to 40,000,000 New Ordinary Shares; and
3. to alter the Company's investment criteria to enable it to seek acquisitions outside of the pharmaceutical and biotechnology sectors.

To be passed, Resolution 1 (proposed to be passed as an ordinary resolution) will require a simple majority, and Resolution 2 and 3 (proposed to be passed as special resolutions) will require a majority of not less than 75 per cent. of persons voting in person or by proxy in favour of the relevant Resolution.

The authorities to be granted pursuant to Resolutions 1 and 2 shall expire on whichever is the earlier of the conclusion of the Annual General Meeting of the Company in 2021 or the date falling fifteen months from the date of the passing of Resolutions 1 and 2 (unless renewed, varied or revoked by the Company prior to or on that date).

### Circular and Form of Proxy

A Circular and Form of Proxy was sent to Shareholders on 28 January 2020 and will be available from the Company's website: <https://www.bermele.com/investors/>

### Recommendation

The Directors consider the Resolutions and the Placing to be in the best interests of the Company and its Shareholders as a whole. The Directors unanimously recommend that Shareholders vote in favour of all the Resolutions at the General Meeting.

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014.

### Enquiries:

Bermele Plc	+44 (0) 20 3475 9760
	info@bermele.com
Novum Securities Limited	+44 (0) 20 7399 9400
Colin Rowbury	

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [rns@lseg.com](mailto:rns@lseg.com) or visit [www.rns.com](http://www.rns.com).

END

NOGSEMFUAESSEDF