



## Black Sea Property

# Completion of EUR 3.5m Placing

RNS Number : 8001Z  
 Black Sea Property PLC  
 19 December 2017

### **BLACK SEA PROPERTY PLC** ("Black Sea Property" or the "Company")

#### **Completion of €3.5m Placing**

Black Sea Property PLC, the Bulgarian real estate investment company, is pleased to announce that it has raised EUR 3,528,000 before expenses through a placement of 352,800,000 new ordinary shares of nil par value ("Ordinary Shares") at a price of EUR 0.01 per Ordinary Share, via Peterhouse Corporate Finance Limited (the "Placing"). The Placing has been undertaken with existing and new investors in the Company.

The Company intends to use the net funds from the Placing to acquire a specific investment that the Board has identified on the Black Sea coast. In the unlikely event that this investment does not complete, the Board will seek to make alternative investments.

On completion of the Placing, the Company has been informed the following disclosable interests in the share capital of the Company:

Name	Ordinary Shares enlarged equity	Percentage interest in issued share capital
Mamferay Holdings	377,814,581	29.76
Neo London 29.31	372,126,806	
Compass Capital	217,936,000	17.17

Capman AM	105,000,000	8.27
-----------	-------------	------

The Company has also been informed that Nomokanon is no longer a direct shareholder in BSP but has an indirect interest in 2.56% of BSP through its 8.76% shareholding in Neo London.

Following the issue of the new Ordinary Shares, the Company will have 1,269,407,896 Ordinary Shares in issue, which also represents the total number of voting rights in the Company. This figure should be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure and Transparency Rules.

The Directors of the issuer accept responsibility for the contents of this announcement.

For further information, please visit [www.blackseapropertyplc.com](http://www.blackseapropertyplc.com) or contact the following:

<b>BLACK SEA PROPERTY PLC</b>	+44(0) 774 702 0600
Alex Borrelli - Chairman	

<b>PETERHOUSE CORPORATE FINANCE LIMITED</b>	+44 (0) 207 469 0930
NEX Corporate Adviser	
Heena Karani, Fungai Ngoro and Duncan Vasey	

This information is provided by RNS  
The company news service from the London Stock Exchange

END

NEXGGGCAPUPMGGB