

First Sentinel PLC Issue of first tranche of 7.0% Secured Bonds

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First Sentinel PLC

07 March 2018

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This announcement contains inside information for the purposes of the Market Abuse Regulation (EU No. 596/2014) ("MAR"). Upon the publication of this announcement, this inside information is now considered to be in the public domain and shall therefore cease to be inside information.

7 March 2018

First Sentinel Plc

("First Sentinel" or the "Company")

Issue of up to GBP4,000,000 sterling denominated

7.0% Secured Bonds due 28 February 2023 ("Bonds")

Issue of the first tranche of Bonds

First Sentinel Plc ("First Sentinel" or the "Company") (NEX: FSEN), the alternative investment company focused on providing growth capital for public and private company investments, announces that it has raised AUD\$539,850 (GBP305,000) from the issue of the first tranche of Bonds and it is anticipated that the Bonds will commence trading on NEX Exchange on or around 9 March 2018 under the symbol FSNB. Interest on the first tranche of Bonds will accrue from 28 February 2018.

The Company announced on 1 February that it intends to issue up to GBP4,000,000 sterling denominated 7.0% Secured Bonds due 28 February 2023, to be admitted to trading on the NEX Exchange Growth Market. The Bonds are redeemable each year, and at a 5% premium if held to maturity, and Bondholders' interests will be partially protected by a credit insurance policy provided by Equinox Global, which will cover (subject to a GBP1 million aggregate cap per policy year) the risk of insolvency of certain underlying debtors of the Company's subsidiary, Perennial Enterprise PTY Ltd. Accordingly, the Company published the Information Memorandum in connection with the Bonds, a copy of which is available from the Company's website at www.first-sentinel.com. The application form can be found on <https://first-sentinel.nevilleregistrars.co.uk/>

The Company announced that it expects to issue the Bonds in tranches over the course of 2018 and intends to make an application for admission of the Bonds to trading on the NEX Exchange Growth Market as and when further funds are raised ("Admission"). The Company will make a further regulatory news announcement at the point of any further Bond issue(s).

About First Sentinel

First Sentinel is an alternative investment company, registered with the FCA as a small authorised UK AIFM, which provides growth capital for public and private company investments. First Sentinel invests in a range of debt and equity instruments in target portfolio companies.

The Company's website is www.first-sentinel.com

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