

First Sentinel Plc Investment and Issue of Bond IM

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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.

27 June 2019

First Sentinel Plc
("First Sentinel" or the "Company")

Investment in UK supply chain finance business, Capable Finance Limited

Admission of up to GBP7,000,000 sterling denominated
7.5% Secured Bonds due 31 May 2024 to Euronext Dublin ("Bonds") and Publication
of
Information Memorandum

Issue of the first tranche of 490,000 Bonds

Capable Finance

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 invested GBP75,000 in Capable Finance Limited ("Capable"), a newly formed fintech company that will focus on the provision of finance to suppliers of medium sized UK corporates. Of this amount, GBP50,000 was invested for a 50.01% holding in Capable and GBP 25,000 was invested as a loan attracting an annual coupon of 15%. Brian Stockbridge, Colin Maltby and Aimee Freeding are all directors of Capable. Additionally, Capable raised a further GBP110,000 from investors and the

following directors of the Company participated as set out below:

Director	Investment Finance %	Holding in Capable
Brian Stockbridge	*GBP25,000	10%
Colin Maltby	*GBP25,000	10%
Tom Dignall	*GBP25,000	10%
Aimee Freeding	**GBP10,000	9.9%
	GBP85,000	

* GBP10,000 was invested as equity and GBP15,000 as a loan attracting an annual coupon of 15%

** GBP10,000 of services was provided in brand, website and IT infrastructure setup

Admission of up to GBP7,000,000 sterling denominated 7.5% Secured Bonds due 31 May 2024 to Euronext Dublin and publication of information memorandum

First Sentinel intends to issue up to GBP7,000,000 sterling denominated 7.5% Secured Bonds due 31 May 2024, to be admitted to trading on the global exchange market operated by Irish Stock Exchange plc, trading as Euronext Dublin. The Bonds are redeemable each year. Accordingly, today the Company has 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 Company expects to issue the Bonds in tranches over the course of 2019 and 2020 and intends to make an application for admission of the Bonds to trading on Euronext ("Admission"). The Company will make a further regulatory news announcement at the point of any further Bond issue(s).

Use of Proceeds

The Board intends to use the net proceeds of the Bonds of up to GBP6.5m to invest in the activities of its subsidiary, Capable Finance. The proceeds will be used to fund the supply chain finance activities of Capable Finance.

Issue of the first tranche of 490,000 Bonds

First Sentinel announces that it has raised approximately GBP490,000 from the issue of 490,000 Bonds at GBP1 per Bond, being the first tranche of Bonds to be

issued and it is anticipated that the Bonds will commence trading on Euronext Dublin on or around 28 June 2019. The ISIN for the Bonds is GB00BJQZTK49.

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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