

First Sentinel Plc Issue of Bonds

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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.

29 January 2019

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 tenth tranche of Bonds

Issue 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 approximately AUD\$2,069,839 (GBP1,152,094) from the issue of 1,152,094 Bonds at GBP1 per Bond, being the tenth tranche of Bonds to be issued and it is anticipated that the Bonds will commence trading on NEX Exchange on or around 30 January 2019 under the symbol FSBN. The proceeds of the Bond issue will be deployed by the Company in accordance with its investment policy.

The Company announced on 1 February 2018 that it intended to issue up to GBP 4,000,000 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 are partially protected by a credit insurance policy provided by Equinox Global, which covers (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 expected to issue the Bonds in tranches over the course of 2018 and intended 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 issue of this tenth tranche will bring the total Bonds in issue to 3,941,549. 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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