

First Sentinel Plc Redemption of NEX Bonds & Issue of Equity

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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.

23 September 2019

First Sentinel Plc

Redemption of 150,000 NEX Bonds

Issue of Equity

Redemption of NEX Bonds

First Sentinel Plc ("First Sentinel" or the "Company") (NEX: FSEN) announced on 1 February 2018 that it intended 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 ("NEX Bonds"). In accordance with the terms of the NEX Bonds, the Company announces that it has redeemed 150,000 NEX Bonds. The redemption price, comprising the principal amount and accrued interest, has been repaid to investors in full. The redeemed NEX Bonds are now being held by the Company and are available to potential new investors.

Issue of Equity

First Sentinel Plc is pleased to announce that today it issued 1,666,667 shares a price of 15p per share (the "Share Issue") to raise GBP250,000 for working capital purposes.

Application is being made for the Shares to be admitted to trading on NEX and it is expected that Admission will become effective and dealing in the Shares will commence on or around 27 September 2019. The Shares will rank pari

passu with existing Ordinary Shares.

Following the Share Issue, the Company will have 17,334,866 Ordinary Shares in issue, each share carrying the right to one vote. The Ordinary Shares to be issued pursuant to the Share Issue will rank pari passu with existing Ordinary Shares.

The above figure of 17,334,866 should be used by shareholders in the Company 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 share capital of the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.

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

For further corporate information, please contact:

Mr. Brian Stockbridge

CEO

First Sentinel Plc

Tel: + 44 (0) 7876 888 011

NEX Corporate Advisor
Beaumont Cornish Limited
James Biddle / Roland Cornish
Tel: +44(0)20 7628 3396

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