

21 December 2017

Panther Securities PLC
(the “Company” or the “Group”)

Partial disposal of M.R.G Systems Limited

Panther Securities PLC is pleased to announce that it has sold the majority of its 75% holding in M.R.G Systems Limited (“M.R.G”) (the “Disposal”). M.R.G is a provider of digital display technology, primarily to the bookmaking industry and does not form part of the Group’s core property business. The purchasers of the interest in M.R.G that has been sold are M.R.G itself and the majority of its members of management and staff (the “Purchasers”).

In consideration for the Disposal, the Company will receive a total consideration of £115,000 in cash. The Group intends to apply the proceeds from the Disposal towards the Group’s working capital. Following the Completion of the Disposal, M.R.G will cancel a number of its shares and following this cancellation the Company is expected to retain a 15% interest in M.R.G. The Company will remain as M.R.G’s landlord following the Disposal.

M.R.G’s audited accounts for the year ended 31 December 2016 recorded turnover of approximately £1.7 million and a profit before taxation of approximately £69,000. The audited net assets of M.R.G as at 31 December 2016 were approximately £0.37 million. Following the Disposal, M.R.G will no longer be consolidated in the Group’s accounts.

The Purchasers include Bryan Corbin and Adrian Potter who are directors of M.R.G, with Bryan Corbin also currently holding more than 10% of M.R.G’s ordinary share capital. The participation by Bryan Corbin and Adrian Potter is therefore deemed to constitute a related party transaction under the AIM Rules for Companies. The directors of Panther Securities PLC, having consulted with the Company’s nominated adviser, Allenby Capital Limited, consider the terms of the Disposal to be fair and reasonable insofar as the Company’s shareholders are concerned.

The Board of Panther is pleased that this company, which we provided the original seed finance to on its formation over 30 years ago, is being acquired by its management and employees and we wish them the success they deserve.

For further information:

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