

**Dekel Agri-Vision**

## **Result of Oversubscribed Equity Fundraising**

RNS Number : 2880N  
Dekel Agri-Vision PLC  
29 January 2021

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**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF REGULATION 596/2014. IN ADDITION, MARKET SOUNDINGS WERE TAKEN IN RESPECT OF THE MATTERS CONTAINED IN THIS ANNOUNCEMENT, WITH THE RESULT THAT CERTAIN PERSONS BECAME AWARE OF SUCH INSIDE INFORMATION. UPON THE PUBLICATION OF THIS ANNOUNCEMENT, THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN AND SUCH PERSONS SHALL THEREFORE CEASE TO BE IN POSSESSION OF INSIDE INFORMATION.**

**Dekel Agri-Vision plc**

("Dekel Agri-Vision" or the "Company")

### **Result of Oversubscribed Equity Fundraising**

Dekel Agri-Vision, the West African focused agriculture company, is pleased to announce that, further to its announcement at 4.30 p.m. on 28 January 2021, it has successfully completed the oversubscribed Fundraising which is now closed.

The Placing, Subscription and Primary Bid Offer has raised £3.5 million (before expenses) through the placing of 70,000,000 new Ordinary Shares at an Issue Price of 5 pence per share.

### **Director Dealing**

Pursuant to the Fundraising, Youval Rasin, Yehoshua Shai Kol, Lincoln Moore and Aristide Achybrou, being Directors of the Company, subscribed for new Ordinary Shares as follows:

Name	Role	No. of existing Ordinary Shares	% of Existing Ordinary Share Capital	Number of placing shares subscribed for	No. of Ordinary Shares held following admission	% of Enlarged Share Capital
Youval Rasin	Chief Executive Officer	67,346,705	14.69%	1,060,000	68,406,705	12.94%
Yehoshua Shai Kol	Deputy CEO and CFO	27,581,861	6.02%	640,000	28,221,861	5.34%
Lincoln Moore	Executive Director	4,949,791	1.08%	600,000	5,549,791	1.05%
Aristide Achybrou	Non Executive Director	21,965,601	4.79%	750,000	22,715,601	4.30%

Youval Rasin, Yehoshua Shai Kol, Lincoln Moore and Aristide Achybrou, as Directors of the Company, are classified as related parties under the AIM Rules for Companies and their participation in the Subscription therefore constitutes a related party transaction.

The independent Director being Andrew Tillery considers, having consulted with Arden Partners plc, the Company's Nominated Adviser, that the terms of the Directors participation in the Subscription are fair and reasonable insofar as its shareholders are concerned.

### **Admission to trading on AIM**

Application has been made to the London Stock Exchange for the admission of a total of 70,000,000 new Ordinary Shares to be admitted to trading on AIM ('Admission'). It is expected that Admission will occur on 3 February 2021.

### **Total voting rights**

Following Admission, the total issued share capital of the Company will be 528,447,705 Ordinary Shares. The Company has no Ordinary Shares in treasury. Therefore the total number of voting rights in the Company is 528,447,705 and this

figure should be used by shareholders of 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 FCA's Disclosure Guidance and Transparency Rules.

Capitalised terms not otherwise defined in this announcement shall have the same meaning ascribed to such terms in the announcement released earlier today unless the context requires otherwise.

**Dekel Agri-Vision Executive Director, Lincoln Moore said,** " The new and existing investors and Directors who have participated in the Fundraising have joined or increased their interest in the Dekel story at an exciting time. With palm oil prices trading around US\$1,000 per tonne and the Cote d'Ivoire high season imminent, the outlook for our Ayenouan palm oil project for 2021 is positive. With operations at the cashew processing project in Tiebissou on track to commence in Q2 2021, soon we expect to have two producing projects in our portfolio which, in turn, will scale up and diversify our financial profile. With a strengthened balance sheet following the recent issue of a €5.9million bond and today's fundraise, the proceeds of which we also intend to use to increase our stake in Tiebissou from 54% to 70.7%, we can pursue multiple growth opportunities, including the addition of a third commodity to our portfolio.

"We already have a roadmap in place to build a multi-project, multi-commodity agriculture company, one that not only has the potential to generate significant returns for investors, both in terms of capital growth and yield, but also one that works closely with and supports the local communities in which we operate. The Directors believe that this Fundraising ensures that we now have the funding platform with which to achieve our objectives. The year ahead promises much high impact news flow and with this in mind, I look forward to providing updates on our progress as we execute our growth strategy."

**\*\* ENDS \*\***

For further information please visit the Company's website or contact:

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Shai Kol

Lincoln Moore

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**Notes to Editors:**

Dekel Agri-Vision plc is a multi-project, multi-commodity agriculture company focused on West Africa. It has interests in a portfolio of projects in Côte d'Ivoire at various stages of development: a fully operational palm oil project in Ayenouan where fruit produced by local smallholders is processed at the Company's 60,000tpa crude palm oil mill; a cashew processing project in Tiebissou, which is due to commence production in Q2 2021.

Prior to its publication, certain information contained within this announcement was deemed to constitute inside information for the purposes of Article 7 of EU Regulation 596/2014 ("MAR"). In addition, market soundings (as defined in MAR) were taken in respect of the Fundraising with the result that certain persons became aware of inside information (as defined in MAR), as permitted by MAR. This inside information is set out in this announcement and such information is now considered to be in the public domain. Accordingly, those persons that received inside information in a market sounding are no longer in possession of such inside information relating to the Company and its securities.

This Announcement should be read in its entirety. In particular, you should read and understand the information provided in the "Important Notices" section of this Announcement.

**Important notices :**

To the extent that this Announcement contains certain forward-looking statements with respect to certain of the Company's plans and its current goals and expectations relating to its future financial condition and performance, a number of risks and uncertainties exist. The Company cautions readers that any forward-looking statement is no guarantee of future performance and that actual results could differ materially from those contained in the forward-looking statements.

A forward-looking statement can be identified by the fact that they do not relate only to

historical or current facts. Forward-looking statements sometimes use words such as "aim", "anticipate", "target", "expect", "estimate", "intend", "plan", "goal", "believe", "predict" or other words of similar meaning. Examples of forward-looking statements include, amongst others, statements regarding or which make assumptions in respect of the planned use of the proceeds of the Fundraising, the liquidity position of the Company, the future performance of the Company, future foreign exchange rates, interest rates and currency controls, the future political and fiscal regimes in the overseas markets in which the Company operates, the Company's future financial position, plans and objectives for future operations and any other statements that are not historical fact.

By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances, including, but not limited to, economic and business conditions, the effects of continued volatility in credit markets, market related risks such as changes in interest rates and foreign exchange rates, the policies and actions of governmental and regulatory authorities, changes in legislation, the further development of standards and interpretations under International Financial Reporting Standards ("IFRS") applicable to past, current and future periods, evolving practices with regard to the interpretation and application of standards under IFRS, the outcome of pending and future litigation or regulatory investigations, the success of future acquisitions and other strategic transactions and the impact of competition. A number of these factors are beyond the Company's control. As a result, the Company's actual future results may differ materially from the plans, goals, and expectations set forth in the Company's forward-looking statements.

Any forward-looking statement made in this Announcement by or on behalf of the Company speak only as of the date they are made. These forward-looking statements reflect the Company's judgement at the date of this Announcement and are not intended to give any assurance as to future results. Except as required by the Financial Conduct Authority of the UK ("FCA"), the London Stock Exchange Plc ("London Stock Exchange"), the AIM Rules or applicable law, the Company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward looking statements contained in this announcement to reflect any changes in the Company's expectations with regard thereto or any changes in events, conditions or circumstances on which any such statement is based.

## **Annex**

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them in accordance with the Market Abuse Regulations

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	<ul style="list-style-type: none"> <li>a) Youval Rasin</li> <li>b) Shai Kol</li> <li>c) Lincoln Moore</li> <li>d) Aristide Brou</li> </ul>
2	Reason for the notification	

a)	Position/status	See 1a) above
b)	Initial notification/Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Dekel Agri-Vision plc
b)	LEI	213800TZMTERFY8P7D14
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument  Identification code	Ordinary shares of €0.0003367 each
b)	Nature of the transaction	Purchase of Ordinary Shares
c)	Price(s) and volume(s)	Price - 5 pence  a) 1,060,000 b) 640,000 c) 600,000 d) 750,000
d)	Aggregated information	See 4c) above
e)	Date of the transaction	28 January 2021
f)	Place of the transaction	London Stock Exchange, AIM

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