

Capital Markets deal highlights H2 2018

Despite a challenging market, we have had a busy H2 2018. A particular highlight was hosting our annual AIM seminar in November, which included an AIM market update from Head of AIM, Marcus Stuttard, and a panel discussion on key topics including Brexit, merger control rules and MAR. Our team advised on a number of capital markets transactions and secondary fundraisings during H2 2018:



Kropz plc

Advised Grant Thornton as nominated adviser and both Hannam & Partners and Mirabaud Securities as joint brokers on the IPO of Kropz plc, an emerging African plant nutrient producer, on AIM with a placing of US\$35 million. The placing proceeds will be used to bring the Elandsfontein Phosphate Project, the Company's near-term producing asset in South Africa's Western Cape Province, into production, to define the development programme for the Company's Hinda Phosphate Project in the DRC and to explore the Company's greenfield Ghanaian project.



fastjet plc

Advised AIM listed client and multi-award winning low-cost African airline, fastjet plc, on its placing, subscription, open offer and balance sheet restructuring to issue equity with a total value of US\$40.7million, and separately, on a US\$10 million capital raising by way of an institutional placing, open offer and shareholder subscription.



Kreos Capital

Advised Kreos Capital V (UK) Limited on its additional growth capital investment of up to €20 million in Kiadis Pharma NV, a Dutch biopharma company listed on Euronext Amsterdam and Euronext Brussels developing a proprietary cell-based immunotherapy platform. This is a follow on investment by Kreos subsequent to its €15 million growth capital investment in Kiadis Pharma which completed in 2017. We also advised Kreos on its €20 million growth capital facility in Cellnovo Limited, the wholly owned subsidiary company of Cellnovo Group SA, a Med Tech company marketing the first mobile, connected, all-in-one diabetes management system, listed on Euronext Paris.



Europa Oil & Gas (Holdings) plc

Advised longstanding client, Europa Oil & Gas (Holdings) plc, on a placing and open offer, raising £4.3 million. The funds raised will enable Europa to continue to advance its high impact exploration portfolio in Atlantic Ireland and help it to secure suitable farm in partners.



W H Ireland Limited and FirstEnergy Capital LLP

Advised W H Ireland Limited and FirstEnergy Capital LLP in their capacity as joint brokers of i3 Energy plc, the AIM listed independent oil and gas company with assets and operations in the UK, on a placing that raised US\$2.1 million. The placing raised funds which allowed i3 to secure critical resources and conduct operations that kept its Liberator development on track for first oil in 2019.



1Spatial plc

Advised AIM listed client, 1Spatial plc, the global geospatial software and solutions company, on a placing that raised £8 million, together with an associated share capital reorganisation. The funds raised will support the company as it further develops its cloud software and support.



Mithras Investment Trust plc

Advised long-standing client Mithras Investment Trust plc on the recommended members' voluntary liquidation of the company. CRS acted as legal adviser to the company on a series of tender offers since 2012 for the purposes of achieving its strategy of returning capital to shareholders.



Kreos Capital & Silicon Valley Bank

Advised Kreos Capital and Silicon Valley Bank on the refinancing of their £20 million growth capital investment in Mereo BioPharma Group plc, a clinical stage UK-based biopharmaceutical company listed on AIM.

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