

Oberon Investments - Acquisition of Nexus Investments Evergreen EIS
RNS Number : 0559X
Oberon Investments Group PLC
18 December 2023

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014. Which is part of the United Kingdom domestic law pursuant to the Market Abuse (Amendment) (EU Exit) Regulations (SI 2019/310) ("UK MAR").

18 December 2023

Oberon Investments Group plc

('Oberon')

Acquisition of Nexus Investments Evergreen EIS Scale Up Fund

('Nexus EIS Fund')

Oberon Investments Group plc (AQSE: OBE), the boutique investment management, wealth planning and corporate broking group, is pleased to announce that, further to the Company's announcement on 20 July 2023, it has received FCA approval for the change of control in Nexus Investment Management Limited and has therefore completed the acquisition of the Nexus Investments Evergreen EIS Scale-Up Fund ('Nexus EIS Fund') from Nexus Central Management Services Limited (the 'Acquisition').

The Acquisition was funded through the issue of 7.5m new ordinary shares in Oberon. The Acquisition will contribute a profit before tax after management expenses and admin expenses and Oberon is focused on providing a seamless transfer of investment management services to investors in the Nexus EIS Fund.

The Nexus EIS Fund has a 15-company strong portfolio across Digital, Data, EdTech and Health which strengthens Oberon's offering to investors who wish to benefit from Enterprise Investment Scheme tax relief ('EIS') and companies seeking EIS investment. The Acquisition of the Nexus EIS Fund will augment Oberon's existing 'Oberon EIS Fund' and complements our offer to growing companies seeking investment through Oberon Capital and Oberon Private Ventures divisions, thus further enhancing Oberon's expertise in these verticals.

An application will be made to the Aquis Stock Exchange ("Aquis") for the 7.5m new ordinary shares to be admitted to trading. Admission is expected to take place, and dealings on Aquis in the ordinary shares is expected to commence, at 08:00 on or around 21 December 2023.

As a result of the issue of the new ordinary shares in Oberon, in accordance with the FCA's Disclosure Guidance and Transparency Rules, following admission of the new ordinary shares, the Company's issued share capital consists of 615,086,322 Ordinary Shares of 0.5p, each with one voting right. The Company does not hold any Ordinary Shares in treasury. Therefore, the total number of voting rights in the Company is 615,086,322.

Oberon Chief Executive Officer Simon McGivern said:

“Having now received the change of control approval from the FCA we are delighted to be able to reinforce our existing EIS offerings and welcome the Nexus EIS Fund investors to Oberon”.

The directors of Oberon accept responsibility for this announcement.

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