

22 February 2016

## **MXC Capital Limited**

**("MXC" or the "Company", together with its subsidiaries, the "Group")**

### **Results of General Meeting and Tender Offer**

#### **£0.8m million returned to shareholders**

The Group has established itself as a technology focused merchant bank offering technology businesses growth capital, management support and a range of corporate finance services. The Group now holds a portfolio of 11 investments, 6 of which are quoted, covering a breadth of software and services businesses. In the year ended 31 August 2015, the Group generated an underlying profit before taxation of £5.7 million including realised gains of £5 million. Consequently the Board has resolved to undertake a buyback programme of up to 20% of the realised gains, post taxation, by way of a Tender Offer. In addition, the Company generated an unrealised return of 160% on its portfolio assets, 20% of which could be available for future Tender Offers subject to changes in valuation. This distribution underlines the strength of the MXC model, delivering attractive returns on investment, augmented by our profitable merchant banking activities supporting the growth of our investee companies.

#### **General Meeting**

MXC announces that at the General Meeting held at 9.00 a.m. today, all of the resolutions proposed in the Notice of General Meeting attached to the shareholder circular ("the Circular") in relation to the Tender Offer published by the Company on 4 February 2016, were duly passed.

#### **Results of Tender Offer**

The Tender Offer closed at 1.00 p.m. on 19 February 2016.

The Company confirms 70,843,741 Ordinary Shares were validly tendered and 22,303,894 Ordinary Shares will be purchased at a price per Ordinary Share of 3.6 pence, for an aggregate consideration of £0.8 million. Tenders for up to and including the Tender Offer Entitlement of 1 Ordinary Share for every 142 Ordinary Shares will be met in full. Tenders received for surplus Ordinary Shares will be met at the rate of 0.15921889 Ordinary Shares for each surplus Ordinary Share tendered over and above the Tender Offer Entitlement of 1 for 142, rounded down to the nearest whole Ordinary Share.

The Ordinary Shares to be purchased under the Tender Offer represent approximately 0.7 per cent. of the Company's issued share capital.

All of the 22,303,894 Ordinary Shares purchased by the Company will be cancelled. Cheques will be dispatched for certificated Ordinary Shares purchased pursuant to the Tender Offer and payment will be made through CREST for uncertificated Ordinary Shares purchased pursuant to the Tender Offer, in each case, by 3 March 2016.

**Total voting rights**

With effect from 3 March 2016, the total number of exercisable voting rights in the Company will reduce from 3,167,154,269 to 3,144,850,375. This figure may be used by shareholders 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 Company.

Capitalised terms used in this announcement shall have the meanings given in the Circular referred to above which is available on the company's website [www.mxccapital.com](http://www.mxccapital.com)

**MXC Capital Limited**

Marc Young  
+44(0)20 7965 8149

**Zeus Capital Limited (Nominated adviser and broker)**

Nick How  
+44 (0)20 3829 5577

**Alma PR**

Josh Royston / Hilary Buchanan  
+44 (0)7780 901979/+44 (0) 7515 805218

**About MXC Capital ([www.mxccapital.com](http://www.mxccapital.com))**

MXC (AIM:MXCP) is a specialist merchant bank with a track record of investing in and advising companies in the TMT sector. We bring together a deep knowledge of technology, first-hand experience of managing companies in the sector, an ability to make meaningful investments and a highly experienced corporate advisory team in support, all of which we combine to grow shareholder value.