

The information contained within this announcement is deemed by the Company to constitute inside information stipulated under the Market Abuse Regulation (EU) No. 596/2014. Upon the publication of this announcement via the Regulatory Information Service, this inside information is now considered to be in the public domain.

MXC Capital Limited
("MXC" or the "Company")

Completion of Acquisition of Loan Notes in Adept4 plc

Further to the announcement on 2 October 2019, MXC (AIM: MXCP), the technology focused adviser and investor, is pleased to announce that it has, via its wholly owned subsidiary MXC Guernsey Limited ("MXCG"), acquired £3.5 million of unsecured loan notes (the "Loan Notes") in Adept4 plc ("Adept4"), following completion of Adept4's acquisition of CloudCoCo Limited ("CloudCoco").

The Loan Notes have a term of 5 years (though Adept4 has the ability to repay the loan notes after 12 months), and the associated interest rate is 12%, such interest to be rolled up, compounded annually and paid at the end of the term. Furthermore, MXCG has provided Adept4 with an additional 2 year working capital facility of up to £0.5 million, with an interest rate of 12%.

Following the issue of new ordinary shares in Adept4 in relation to its acquisition of CloudCoCo, MXC now holds 15% of the issued share capital of Adept4.

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About MXC Capital Limited www.mxccapital.com

MXC is a specialist technology adviser and investor with a track record of investing in and advising companies in the TMT sector. MXC brings 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 combine to grow shareholder value.