



Capital for Colleagues

8 May 2017

CAPITAL FOR COLLEAGUES PLC
(‘Capital for Colleagues’ or the ‘Company’)

FOLLOW ON INVESTMENT IN BRIGHT ASCENSION LIMITED

Capital for Colleagues, the investment vehicle focused on opportunities in the Employee Owned Business (‘EOB’) sector, is pleased to announce that the Company has invested a further GBP 100,000 in its existing portfolio company, Bright Ascension Limited (‘Bright Ascension’).

Bright Ascension is engaged in research and development related to software and hardware for the space industry and other high technology areas. Capital for Colleagues initially invested in Bright Ascension in September 2016, subscribing GBP 150,000 for 150,000 A Ordinary Shares of GBP 1 each in Bright Ascension (‘A Ordinary Shares’). The A Ordinary Shares have preferential rights with respect to capital value in the event of the occurrence of certain exit events. At the time of that investment, the Company agreed to subscribe for further A Ordinary Shares, subject to, amongst other things, the establishment of an Employee Benefit Trust by Bright Ascension.

The Company is pleased to announce that, following the establishment of an Employee Benefit Trust holding 20 per cent of Bright Ascension’s ordinary shares, it has invested GBP 100,000 to acquire an additional 100,000 A Ordinary Shares.

The proceeds of the subscription will be used by Bright Ascension to further enhance its product development, business development, support and sales teams.

John Eckersley, Chief Executive of Capital for Colleagues said:

‘One of the key aims of the Company is to foster the creation of new EOBs. Bright Ascension is an excellent example of an entrepreneurial business, where the founding management team have enthusiastically embraced employee ownership at a relatively early stage, such that it is a major part of their growth strategy. We are delighted to have played our part in facilitating this move.’

The Directors of Capital for Colleagues are responsible for the contents of this announcement.

****ENDS****

For further information, please visit www.capitalforcolleagues.com or contact:

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Notes

Capital for Colleagues is an investment company focused on the Employee Owned Business ('EOB') sector. The Company has a clear strategy aimed at investing in, advising and growing established, mainly UK-based, EOBs as well as assisting companies which are looking to launch employee ownership schemes, providing the capital and advice to help them achieve their objectives.

Capital for Colleagues has a proven management team, with a wide network of contacts and affiliates, as well as established access to investment opportunities, enabling the Company to execute its strategy and identify and capitalise on EOB-focused investment opportunities.