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Wilmcote Holdings PLC
17 August 2017

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WILMCOTE HOLDINGS PLC
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WILMCOTE SUCCESSFULLY LISTS ON AIM; STRATEGY TO ACQUIRE LARGE SCALE ASSETS IN THE SPECIALTY CHEMICALS SECTOR

(London: 17 August 2017) - Wilmcote Holdings plc ("Wilmcote" or the "Company"), a company recently established with the objective of creating value for its investors through the acquisition and subsequent development of target businesses in the downstream and specialty chemicals sector, is pleased to announce its admission to trading on the AIM market of the London Stock Exchange at 8:00 a.m. BST today ("Admission"). The Company's ordinary shares will trade under the ticker WCH.

The Company has successfully raised £15 million before expenses through the placing of 12,500,000 ordinary shares at a placing price of 120p per ordinary share. This is further to the £10 million raised at 120p per ordinary share in March 2017. On Admission, there will be 20,833,336 ordinary shares in issue and Wilmcote's market capitalisation will be approximately £25 million at the placing price. The listing with institutional backing will demonstrate credible funding support to potential target vendors, with net proceeds used in part to carry out due diligence on potential acquisition targets and provide working capital.

Wilmcote's strategy is focused on creating value through the acquisition and subsequent development of target businesses within the large yet highly fragmented downstream and specialty chemical sector. The Company is reviewing multiple opportunities in the sector and is initially looking to make a platform acquisition in the UK, North America or Europe with an enterprise value in the region of £500 million to £2 billion.

The Wilmcote Directors see strong opportunities for growth in the downstream and specialty chemicals sector, which is expected to be driven primarily by the demands of the end-markets it serves, supported by a large and mature addressable market, economies of scale and high levels of fragmentation.

In addition to its founder investor, Marwyn Value Investors II L.P., Wilmcote has received backing from major institutional investors, with significant additional capital expected to be raised at the time of the Company's platform acquisition.

Wilmcote's Chief Executive Officer is Adrian Whitfield, who has significant experience leading and transforming businesses. Adrian was previously CEO of Synthomer plc, a FTSE-250 specialty chemical company, for over eight years. Adrian will work with Marwyn, the asset management and corporate finance group, which was founded in 2002 by James Corsellis and Mark Brangstrup Watts, who will both serve as Directors of the Company. Wilmcote expects to make further Board appointments at or around the time of the platform acquisition.

Adrian Whitfield, Wilmcote CEO, commented: "We believe there is a large population of attractive buy-and-build opportunities in the downstream and specialty chemical sector and we look forward to executing our investment strategy to unlock the full potential of acquired assets."

Numis acted as Nominated Adviser, Joint Broker and Joint Bookrunner to the placing. Macquarie acted as Joint Broker and Joint Bookrunner. Liberum acted as Co-Manager.

For further information visit www.wilmcoteplc.com, where copies of the Admission Document are also available, subject to certain access restrictions.

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Additional Information

Track Record of the Directors:

Adrian Whitfield

Adrian is an experienced chief executive with 35 years of industrial and international business experience. He recently spent eight years at Synthomer plc (previously called Yule Catto & Co plc), the FTSE 250 specialty polymer operator, where he successfully implemented a turnaround and growth strategy. Synthomer is a global manufacturer of specialty polymers for the coatings, construction, textiles, paper and healthcare industries.

Adrian was appointed chief executive officer of Synthomer in 2006 and led the transformation of a traditional chemical conglomerate into a segment-leading specialty polymer chemical business. In doing so, he grew revenue from £340 million to nearly £1 billion, while also improving profit before tax margins from 5.7 per cent. to 8.7 per cent. During Adrian's tenure, Synthomer's market capitalisation increased 13 times from turnaround lows.

As part of the transformation of Synthomer, Adrian led a number of successful non-core disposals and strategic acquisitions, including the acquisition and integration of PolymerLatex, a major competitor of Synthomer, in 2010 for £376 million, extracting annual cost synergies of over £20 million per year. In recognition of his efforts, he was awarded Turnaround of the Year at the 2011 UK PLC Awards.

Prior to his role at Synthomer, Adrian was a divisional chief executive at DS Smith, a manufacturer of paper and packaging products, for seven years. There he set-up a new plastics division, growing its turnover to £200 million organically and through the acquisition of six international businesses.

James Corsellis

James Corsellis founded Marwyn, the asset management and corporate finance group, in 2002 with Mark Brangstrup Watts. James is joint Managing Partner of Marwyn Capital, an FCA regulated provider of corporate finance advice, and Marwyn Asset Management, a regulated, Jersey-based provider of asset management services. James is also a trustee of the Marwyn Trust, a charity focused on initiatives supporting education and entrepreneurship for young people in disadvantaged communities.

Marwyn[1] has launched 16 companies[2] across a variety of sectors with James providing support to these companies, using his experience of working on the boards of several Official List and AIM quoted companies, including as Chairman of Entertainment One Limited and as a director of Breedon Aggregates Limited, Concateno plc and Catalina Holdings Limited; as well as his operating experience as the chief executive officer and founder of technology business, iCollector plc and CM Interactive, James was educated at Oxford Brookes University, The Sorbonne and London University.

Mark Brangstrup Watts

Mark Brangstrup Watts founded Marwyn, the asset management and corporate finance group, in 2002 with James Corsellis. Mark is joint Managing Partner of Marwyn Capital, an FCA regulated provider of corporate finance advice, and Marwyn Asset Management, a regulated, Jersey-based provider of asset management services. Mark is also a trustee of the Marwyn Trust, a charity focused on initiatives supporting education and entrepreneurship for young people in disadvantaged communities.

Marwyn[1] has launched 16 companies[2] across a variety of sectors with Mark providing support to these companies, using his experience of working on the boards of several Official List and AIM quoted companies, including Entertainment One Limited, Advanced Computer Software plc, Inspicio plc and Talarius plc. Mark has also provided strategic consultancy services to some of the world's leading companies including Ford, Toyota, Shell and Barclays. Mark was educated at the London University and he serves on the Committee of the Royal Academy School.

1 Marwyn Investment Management LLP and entities owned or controlled by it, or under common ownership or control with it.
2 Excluding those launched through Marwyn Value Investors LP Class B1 redeemed in November 2014.

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