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**For immediate release**

29 November 2018

## **Safestay plc**

**("Safestay" or the "Company")**

### **Results of Placing and Subscription to raise £10 million**

**and**

### **Notice of General Meeting**

Following its announcement earlier today, the Company is pleased to announce that it has raised £10 million by way of a placing of 27,609,496 new ordinary shares ("**Placing Shares**") at a price of 34p per Placing Share and subscriptions for 1,802,269 new ordinary shares ("**Subscription Shares**") at a price of 34p per Subscription Share.

The Placing Shares and Subscription Shares represent in aggregate approximately 86 per cent. of the Company's issued share capital prior to the Placing and Subscription.

The Placing and Subscription are conditional upon, inter alia, certain resolutions being passed at a general meeting of the Company (the "**General Meeting**"), which is to be convened for 10.00 a.m. on 17 December 2018, to be held at the offices of Dechert LLP, 160 Queen Victoria Street, London, EC4V 4QQ. The Circular containing the notice of the General Meeting and setting out (amongst other things) the terms and conditions of the Open Offer referred to in the Company's earlier announcement of today is expected to be despatched to Shareholders shortly.

Application will be made for the admission of the New Ordinary Shares (as defined in the Company's earlier announcement of today), which will rank pari passu with the existing Ordinary Shares, to be admitted to trading on AIM ("**Admission**"). Admission is expected to occur at 8.00 a.m. on 18 December 2018.

### **Directors' Participation and Related Party Transactions**

The Company is pleased to confirm that all of the Directors have committed to participate in the Fundraising.

Pyrrho Investments Limited ("**Pyrrho**"), of which Anson Chan and Paul Cummins are directors and Anson Chan's family trust is shareholder, has committed to subscribe for up to 9,698,897 Placing Shares in the Placing. Due to the size of Pyrrho's existing holding of 9,326,741 Ordinary Shares in the capital of the Company, representing approximately 27.26 per cent. of the current issued share capital, this transaction is considered to be a related party transaction pursuant to AIM Rule 13 of the AIM Rules.

Safeland Holdings Corporation and Safeland plc (together "**Safeland**"), of which Larry Lipman is a shareholder, have committed to subscribe for up to 294,117 and 1,176,470 Subscription Shares in the Subscription respectively. Due to the combined size of Safeland's existing holding of 3,945,114 Ordinary Shares in the capital of the Company, representing approximately 11.5 per cent. of the current issued share capital, this transaction is considered to be a related party transaction pursuant to AIM Rule 13 of the AIM Rules.

Larry Lipman, in his own personal capacity, has also committed to subscribe for up to 149,999 Subscription Shares in the Subscription. Due to Larry Lipman's position as Chairman of the Company, this transaction is considered to be a related party transaction pursuant to AIM Rule 13 of the AIM Rules.

Nuno Sacramento has committed to subscribe for up to 29,411 Subscription Shares in the Subscription Due to Nuno Sacramento's position as Chief Operating Officer of the Company, this transaction is considered to be a related party transaction pursuant to AIM Rule 13 of the AIM Rules.

Hervé Deligny has committed to subscribe for up to 44,117 Subscription Shares in the Subscription. Due to Hervé Deligny's position as Chief Financial Officer of the Company, this transaction is considered to be a related party transaction pursuant to AIM Rule 13 of the AIM Rules.

Stephen Moss has committed to subscribe for up to 108,155 Subscription Shares in the Subscription. Due to Stephen Moss' position as a non-executive Director of the Company, this transaction is considered to be a related party transaction pursuant to AIM Rule 13 of the AIM Rules.

Michael Hirst has committed to subscribe for up to 42,975 Placing Shares in the Placing. Due to Michael Hirst's position as a non-executive Director of the Company, this transaction is considered to be a related party transaction pursuant to AIM Rule 13 of the AIM Rules.

Canaccord Genuity Limited, the Company's nominated adviser, considers that the terms of the related party transactions described above are fair and reasonable insofar as Shareholders are concerned.

**Enquiries:**

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**IMPORTANT NOTICES**

MEMBERS OF THE PUBLIC ARE NOT ELIGIBLE TO TAKE PART IN THE PLACING. THIS ANNOUNCEMENT (THIS "**ANNOUNCEMENT**") IS DIRECTED ONLY AT PERSONS WHOSE ORDINARY ACTIVITIES INVOLVE THEM IN ACQUIRING, HOLDING, MANAGING AND DISPOSING OF INVESTMENTS (AS PRINCIPAL OR AGENT) FOR THE PURPOSES OF THEIR BUSINESS AND WHO HAVE PROFESSIONAL EXPERIENCE IN MATTERS RELATING TO INVESTMENTS AND ARE: (1) IF IN A MEMBER STATE OF THE EUROPEAN ECONOMIC AREA ("**EEA**"), QUALIFIED INVESTORS AS DEFINED IN ARTICLE 2.1(e) OF DIRECTIVE 2003/71/EC AS AMENDED, INCLUDING BY THE 2010 PROSPECTUS DIRECTIVE AMENDING DIRECTIVE (DIRECTIVE 2010/73/EC) AND TO THE EXTENT IMPLEMENTED IN THE RELEVANT MEMBER STATE (THE "**PROSPECTUS DIRECTIVE**"); (2) IF IN THE UNITED KINGDOM, QUALIFIED INVESTORS AND (A) FALL WITHIN ARTICLE 19(5) OF THE FINANCIAL SERVICES AND MARKETS ACT 2000

(FINANCIAL PROMOTION) ORDER 2005, AS AMENDED (THE "**ORDER**") (INVESTMENT PROFESSIONALS) OR (B) ARE PERSONS WHO FALL WITHIN ARTICLE 49(2)(a) TO (d) (HIGH NET WORTH COMPANIES, UNINCORPORATED ASSOCIATIONS, ETC.) OF THE ORDER OR (3) ARE PERSONS TO WHOM IT MAY OTHERWISE BE COMMUNICATED (ALL SUCH PERSONS TOGETHER BEING REFERRED TO AS "**RELEVANT PERSONS**").

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THE PLACING SHARES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**") OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR JURISDICTION OF THE UNITED STATES, AND MAY NOT BE OFFERED, SOLD OR TRANSFERRED, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN COMPLIANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES. THE PLACING SHARES ARE BEING OFFERED AND SOLD ONLY OUTSIDE OF THE UNITED STATES IN "**OFFSHORE TRANSACTIONS**" WITHIN THE MEANING OF, AND IN ACCORDANCE WITH, REGULATION S UNDER THE SECURITIES ACT AND OTHERWISE IN ACCORDANCE WITH APPLICABLE LAWS. NO PUBLIC OFFERING OF THE PLACING SHARES IS BEING MADE IN THE UNITED STATES OR ELSEWHERE.

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The distribution of this Announcement and/or the Placing and/or issue of the Placing Shares in certain jurisdictions may be restricted by law. No action has been taken by the Company, the Bookrunner or any of their respective affiliates, agents, directors, officers or employees that would permit an offer of the Placing Shares or possession or distribution of this Announcement or any other offering or publicity material relating to such Placing Shares in any jurisdiction where action for that purpose is required. Persons into whose possession this Announcement comes are required by the Company and the Bookrunner to inform themselves about and to observe any such restrictions.

This Announcement or any part of it does not constitute or form part of any offer to issue or sell, or the solicitation of an offer to acquire, purchase or subscribe for, any securities in the United States (including its territories and possessions, any state of the United States and the District of Columbia (the "**United States**" or the "**US**")), Australia, Canada, Japan, New Zealand or the Republic of South Africa or any other jurisdiction in which the same would be unlawful. No public offering of the Placing Shares is being made in any such jurisdiction.

All offers of the Placing Shares will be made pursuant to an exemption under the Prospectus Directive from the requirement to produce a prospectus. In the United Kingdom, this Announcement is being directed solely at persons in circumstances in which section 21(1) of the Financial Services and Markets Act 2000 (as amended) does not apply.

The Placing Shares have not been approved or disapproved by the US Securities and Exchange Commission, any state securities commission or other regulatory authority in the United States, nor have any of the foregoing authorities passed upon or endorsed the merits of the Placing or the accuracy or adequacy of this Announcement. Any representation to the contrary is a criminal offence in the United States. The relevant clearances have not been, nor will they be, obtained from the securities commission of any province or territory of Canada, no prospectus has been lodged with, or registered by, the Australian Securities and Investments Commission or the Japanese Ministry of

Finance; the relevant clearances have not been, and will not be, obtained for the South Africa Reserve Bank or any other applicable body in the Republic of South Africa in relation to the Placing Shares and the Placing Shares have not been, nor will they be, registered under or offered in compliance with the securities laws of any state, province or territory of Australia, Canada, Japan or the Republic of South Africa. Accordingly, the Placing Shares may not (unless an exemption under the relevant securities laws is applicable) be offered, sold, resold or delivered, directly or indirectly, in or into Australia, Canada, Japan, the Republic of South Africa or New Zealand or any other jurisdiction outside the United Kingdom.

Persons (including, without limitation, nominees and trustees) who have a contractual right or other legal obligations to forward a copy of this Announcement should seek appropriate advice before taking any action.

This Announcement may contain and the Company may make verbal statements containing "forward-looking statements" with respect to certain of the Company's plans and its current goals and expectations relating to its future financial condition, performance, strategic initiatives, objectives and results. Forward-looking statements sometimes use words such as "aim", "anticipate", "target", "expect", "estimate", "intend", "plan", "goal", "believe", "seek", "may", "could", "outlook" or other words of similar meaning. By their nature, all forward-looking statements involve risk and uncertainty because they relate to future events and circumstances which are beyond the control of the Company, including amongst other things, United Kingdom domestic and global economic business conditions, market-related risks such as fluctuations in interest rates and exchange rates, the policies and actions of governmental and regulatory authorities, the effect of competition, inflation, deflation, the timing effect and other uncertainties of future acquisitions or combinations within relevant industries, the effect of tax and other legislation and other regulations in the jurisdictions in which the Company and its respective affiliates operate, the effect of volatility in the equity, capital and credit markets on the Company's profitability and ability to access capital and credit, a decline in the Company's credit ratings; the effect of operational risks; and the loss of key personnel. As a result, the actual future financial condition, performance and results of the Company may differ materially from the plans, goals and expectations set forth in any forward-looking statements. Any forward-looking statements made in this Announcement by or on behalf of the Company speak only as of the date they are made. Except as required by applicable law or regulation, the Company expressly disclaims any obligation or undertaking to publish any updates or revisions to any forward-looking statements contained in this Announcement to reflect any changes in the Company's expectations with regard thereto or any changes in events, conditions or circumstances on which any such statement is based.

Canaccord Genuity Limited is authorised and regulated by the Financial Conduct Authority (the "FCA") in the United Kingdom and is acting exclusively for the Company and no one else in connection with the Bookbuilding Process and the Placing, and the Bookrunner will not be responsible to anyone (including any Placees) other than the Company for providing the protections afforded to its clients or for providing advice in relation to the Bookbuilding Process or the Placing or any other matters referred to in this Announcement.

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No statement in this Announcement is intended to be a profit forecast or estimate, and no statement in this Announcement should be interpreted to mean that earnings per share of the Company for the current or future financial years would necessarily match or exceed the historical published earnings per share of the Company.

The price of shares and any income expected from them may go down as well as up and investors may not get back the full amount invested upon disposal of the shares. Past performance is no guide to future performance, and persons needing advice should consult an independent financial adviser.

The Placing Shares to be issued or sold pursuant to the Placing will not be admitted to trading on any stock exchange other than the London Stock Exchange.

Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this Announcement.