



## **Greencare Capital plc**

("Greencare" or the "Company")

### **Admission to the NEX Exchange Growth Market and First Day of Dealings**

Greencare, (NEX: GRE), the investment company focused on the rapidly changing regulatory environment surrounding legal Medicinal Cannabis as well as investment opportunities within the Hemp and CBD wellness sectors and other plant-based medicines, is pleased to announce the admission of its entire share capital of 12,057,374 ordinary shares ("Admission") to trading on the NEX Exchange Growth Market ("NEX"). Dealings in the ordinary shares will commence at 8.00am today under the TIDM "GRE" and ISIN Code GB00BJBYK814. Accordingly, it has published an Admission Document in respect of its Admission which can be found on the website at [www.greencare.capital](http://www.greencare.capital).

The Company's investment strategy will be focus on investments in:

- Cannabis sectors within countries that have well-developed and reputable laws and regulations for its production, research and distribution; and
- the CBD and Hemp sectors

The Company will invest directly or indirectly in public or private companies, in supply and distribution chains, or other business associated with the sector. Investments may take the form of debt or equity and it is expected that investment will ordinarily seek capital growth in the medium term in preference to income generating opportunities.

The Company will identify investment opportunities in the Cannabis sector predominantly in Europe. The investment strategy will focus on markets that are recognised as having well-developed and reputable laws and regulations relating to the research and production of Cannabis and related products. The Directors believe that there are numerous investment opportunities within the wellness industry as well as a fast-growing production, distribution and other associated businesses that will be of interest to the Company. The Directors will not invest in the recreational cannabis sector, or in entities or activities supported by the recreational sector, or any other related activities which would be deemed illegal under UK legislation.

The Directors are already aware of a number of potentially attractive investment opportunities and they have progressed one such investment to the position that the Directors are hopeful that an investment could be made shortly after Admission, subject to appropriate due diligence.

The target investee company has a market leading exclusive position in the distribution of Cannabis products in its home country, one of the largest European economies. The exclusive distribution capability is across more than 30,000 points of sale and the investee company is in discussion to expand these points of sale by approximately 15,000 more. As a result, the investee company would be the largest single entity distributing into its home market.

The Directors intend to focus on completing the due diligence on the first investment shortly and will update the market in due course.

Conditional on Admission, the Company has raised approximately £515,000 (before expenses) pursuant to the allotment and issue of 2,057,374 new Subscription Shares. The Subscription Shares will represent 17.1 per cent. of the Enlarged Issued Share Capital of the Company on Admission.

The Company's market capitalisation on Admission at the 25p per share subscription price is approximately £3.01m.

Sector Classification: Greencare will be classified as an investment vehicle on NEX.

**Fabio Carretta, CEO commented:** *"We are extremely excited by the significant investment opportunity. We aim to take advantage of value disparities within the relatively immature sector and are already considering a number of potential investments. Being on NEX will enable us to implement our investment strategy by improving our negotiating position and providing access to further funding should it be required."*

#### **Details of Directors**

##### **Fabio Carretta (Age 46)**

Chief Executive Officer

Since 2019 Fabio has managed the Italian office of Epsilon Capital Ltd an independent boutique investment bank advising on UK and European capital markets. He has over 23 years' of experience in investment banking and financial sectors, where he has worked for major international banks such as Deutsche Bank, BNP Paribas and Barclays Bank performing investment strategy and management activities for institutional and professional clients. Most recently, Fabio has served as Head of Sales for investment management, financial intermediaries and corporate finance advisory firms becoming key contributor to the development of those companies.

##### **Guy Winterflood (Age 49)**

Non-executive Director

Guy has had a 30 year career with extensive experience in financial markets, management, operations, strategy, marketing and technology in sectors as diverse as share trading and executive jets. A significant part of his career was spent at Monument Securities (which was acquired by Insinger de Beaufort) trading in options and leveraged products. Guy is currently Chairman of Hempflax, one of Europe's largest growers of hemp for industrial use which cultivated 2,500 hectares in 2017 and expects to cultivate more than 3,500 hectares by 2020. There is a huge demand for high-quality professional hemp products in industry and for the fast-developing CBD and cannabis sectors globally.

##### **Nicholas Lee (Age 57)**

Non-executive Director

Nicholas has more than 25 years of experience in international investment banking and working as a company director. Nicholas was with Dresdner Kleinwort and its antecedent firms from 1988 to 2009, starting at Kleinwort Benson Group plc and rising to Managing Director, Head of Banking, Hedge Fund Solutions Group. Previously as a Managing Director in mergers and acquisitions at Dresdner Kleinwort Wasserstein, Nicholas advised leading companies from a number of different industries, including the natural resources, financial services, consumer and retail sectors. Nicholas is currently investment director of AIM-listed RiverFort Global Opportunities plc and non-executive director of AIM-listed Immotion Group plc, as well as being involved with a number of other companies, both listed and private. Nicholas qualified as a chartered accountant with Coopers & Lybrand and has an MA in engineering from St John's College, Cambridge.

All terms referred to in this announcement are extracted from the Admission Document.

*The directors take responsibility for this announcement.*

**Enquiries:**

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