

14 September 2016

## Clear Leisure plc

("Clear Leisure", "the Group" or "the Company")

### Issue of Equity and Debt Conversion

The Board of Clear Leisure announces that, in response to investor demand communicated to it today, it has raised £200,000 (before expenses) through a placing of 22,222,222 new ordinary shares of 0.25p each, at a price of 0.9p per share. The Placing Shares represent 7.78 per cent. of the enlarged issued Ordinary Shares of the Company.

The funds raised will be used to accelerate the buyback of certain subsidiaries bank debts, resulting in a substantial improvement of the Groups' consolidated balance sheet.

The issue of the Placing Shares is conditional, inter alia, on admission to trading on AIM ("Admission"). Application has been made for the Admission of the Shares and it is expected to occur at 8.00 am on 19 September 2016. On Admission, the Shares will rank *pari passu* with the Company's existing Ordinary Shares.

### Issue of Warrants

In connection with the Placing Shares, it is proposed that the Company enter into a warrant instrument pursuant to which the Company will issue one warrant for every one Placing Share with an exercise price of 1.5p subscribed for pursuant to the placing. The 22,222,222 warrants may be exercised at any time within 6 months of Admission of the Placing Shares, will not be admitted to trading on any market, but will be freely transferable.

**Francesco Gardin, CEO and Chairman of Clear Leisure, commented:** "I am very pleased by the continuing and growing confidence being shown in the Company by professional investors. This further demonstration of support for Clear Leisure from the investment community provides the opportunity to increase the free float of the Company and provide additional funding to enable us to press forward with delivering on our strategy, as outlined in our RNS of 12 September.

"Today's fund raise is directly a response to new institutional investor demand, and allows an increase in the Company's free float, whilst enabling a materially beneficial retirement of subsidiary debt at high discount".

### Total voting rights

Following Admission of the Placing Shares, the Company's enlarged issued share capital will comprise 286,043,117 Ordinary Shares. The Company does not hold any shares in treasury. Therefore, the total number of Ordinary Shares with voting rights will be 286,043,117. This figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure and Transparency Rules.

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### For further information please contact:

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### **About Clear Leisure Plc**

Clear Leisure plc (AIM: CLP) is an AIM listed investment company with a portfolio of companies primarily encompassing the leisure and real estate sectors mainly in Italy. The Company may be either a passive or active investor and Clear Leisure's investment rationale ranges from acquiring minority positions with strategic influence through to larger controlling positions. For further information, please visit, [www.clearleisure.com](http://www.clearleisure.com)