

28 December 2018

**Clear Leisure Plc**  
("Clear Leisure" or "the Company")

**Investment in PBV Monitor**

The board of Clear Leisure (AIM: CLP) is pleased to announce the acquisition of a 10 per cent interest in PBV Monitor Srl ("PBV"), an Italian company specialising in the acquisition and dissemination of data for the legal services industry, utilising proprietary market intelligence tools and dedicated search software. The consideration of £278,750, will be settled by the issue of 35,365,389 Clear Leisure new ordinary shares. The shares are being issued at a 21% premium to the closing market price on 27 December 2018.

Over the past four years, PBV, trading under the brand of "PBV & Partners", has assembled and analysed the activity of over 8,600 law firms worldwide and over 100,000 business lawyers in 100 jurisdictions, producing approximately 43,000 articles that have regularly been published on the Global Legal Chronicle ([globallegalchronicle.com](http://globallegalchronicle.com)), a trusted news source for lawyers and businesses, available in English, Italian and French.

PBV processes approximately 12 thousand corporate transactions per year. Relevant information such as details of the law firms, partners, junior lawyers and corporates involved in each transaction and the size of the deal is stored to offer the users of its web platform ([www.pbvmonitor.com](http://www.pbvmonitor.com)) an accurate and informative environment, with tools and preliminary insights, to effectively identify and compare law firms.

PBV addresses the strategic needs of a global market for legal services estimated at \$849 billion in 2017 and projected to exceed \$1 trillion in 2021. Current competitors, (such as "Legal 500," and "Chambers,") cover only a fraction of facilities available and under development by PBV.

PBV is implementing the use of advanced Artificial Intelligence ("AI") text processing techniques, which will improve significantly the deals entry rate per year, while providing sophisticated search and matching tools for "big data" which has been built over the years by PBV & Partners.

**PBV CEO and Founder, Ambrogio Visconti, former Arthur Andersen and Deloitte marketing manager, commented,** "We are expecting to launch the extension of our offering, via the new platform, which we have spent five years developing, in the first quarter of 2019. The main focus will be on the sale of premium profiles for lawyers and law firms, the sale of premium accounts to corporates for the market intelligence tools, and the organisation of events and awards."

As part of the investment agreement, Clear Leisure will be granted a seat on the board of PBV, will be appointed as exclusive advisor to PBV regarding the possible sale of PBV from 1 January 2020 for a period of four years will be entitled to a 4% commission fee on the proceeds of any sale.

**Francesco Gardin, CEO and Chairman of Clear Leisure commented,** "We are very happy with the investment in PBV Monitor, an interactive media technology, which is consistent with the Clear Leisure board's decision to assemble a portfolio of technology-related investments. PBV is already a well-established service provider to the \$849 billion legal industry and is now ready to launch an advanced data offering. Currently, PBV has 20,000 registered customers worldwide, representing a valuable asset and providing a clear indication of the increasing interest in its services."

Application will be made for the new ordinary shares to be admitted to trading on AIM with admission expected to occur on or around 4 January 2019.

The new ordinary shares will rank pari passu with the existing ordinary shares of nominal value 0.25p each in the capital of the Company (the "Ordinary Shares").

Following admission, the Company's enlarged issued share capital will comprise 601,075,677 Ordinary Shares. 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.

Ferrari Pedefferri Boni Studio Associato in Milan, with a team led by Andrea Pedefferri, represented Clear Leisure in the transaction. Studio Del Tredici advised PBV Monitor in the deal, with a team including Roberto del Tredici for the fiscal aspects of the transaction. Studio Irene Visconti advised PBV Monitor and the founders on legal with a team led by Irene Visconti.

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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 focus of management is to pursue the monetisation of all of the Company's existing assets, through selected realisations, court-led recoveries of misappropriated assets and substantial debt-recovery processes. The Company has recently realigned its strategic focus to technology related investments, with special regard to interactive media, blockchain and AI sectors. For further information, please visit, [www.clearleisure.co.uk](http://www.clearleisure.co.uk)