



Arden Partners announces strong start to the financial year with three client wins and a number of successful transactions

Thursday, 10 December 2020, London – Arden Partners plc ('Arden' or 'the Company'), the AIM listed institutional stockbroking company (AIM: ARDN.L), is delighted to announce a strong start to its current financial year, which commenced on 1 November 2020.

In these last six weeks, Arden has secured three new client wins, has successfully completed three fundraises (raising in excess of £45m for its clients) and completed one other transaction.

New client wins

On 26 November 2020, Arden was appointed as Nominated Adviser and Broker to Serinus Energy Plc (Serinus), an international upstream oil and gas exploration and production company that owns and operates projects in Tunisia and Romania.

Additionally, on 3 December 2020, Arden was appointed as Broker to Westminster Group Plc (Westminster), a leading supplier of managed services and technology-based security solutions worldwide.

Finally, on 9 December 2020, Arden was appointed joint Broker to Simec Atlantis Energy Limited, a global developer, owner and operator of sustainable energy projects with a diverse portfolio of assets in various stages of development.

The appointments showcase Arden Partners' strong and diverse sector expertise, the quality of corporate finance advice it provides to clients, its highly regarded analyst research and the voice in the market of its sales and trading teams.

Fundraisings

In addition to the new clients wins, Arden is proud to have acted as Nominated Advisor and Broker in the MelodyVR Group plc reverse takeover to acquire Rhapsody International Inc (Rhapsody), better known by its trading name as Napster. The total deal value was US\$35 million which will be used to satisfy the consideration for Rhapsody with the remaining balance to fund future development.

Further, with the announcement of its appointment as Nominated Advisor and Broker to Serinus, Arden also acted as joint bookrunner in an oversubscribed placing to raise approximately US\$21 million for Serinus to retire convertible debt and fund new capex. A healthy mixture of new and existing shareholders, which included institutions, family offices and retail investors backed the placing.

The third fundraise was announced on 3 December 2020, in which Arden acted as sole book runner for a placing which raised £5 million for its new client Westminster. The fundraise was supported by new institutional and other existing shareholders with the new monies being used to redeem convertible loan notes, and fund working capital to support the Company's recently secured Palace of Westminster contract. This work will see Westminster replace and maintain the security screening equipment at the Palace of Westminster.

Arden is also acting for its client, AssetCo Plc, which is seeking to return up to £26.9 million to shareholders by way of a tender offer for up to 53.5% of the company's share capital.

Chief Executive Officer, Donald Brown, comments:

"Our optimism for 2021 remains undimmed and since the start of our current financial year we are delighted to welcome Serinus, Simec and Westminster to the Arden family. The hard work and service we provide our clients is core to our success and three of the deals already completed since the beginning of November underline our ability to make full use of the equity markets to access new funds for our clients from a wide range of investors."

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About Arden Partners plc

Arden Partners was formed in 2002. The business was based on the pillars of quality research, market making and agency stockbroking. Following several years of impressive growth, Arden floated on AIM in 2006, with a significant amount of equity being held by the firm's directors and senior employees.

The absolute core of the business is to best represent our significant base of corporate clients, and their relationships with existing and potential shareholders. This relationship is a function of the quality of corporate finance advice provided to corporate clients, the high quality of industry research and the voice in the market that the sales and trading teams have. It has offices in London and Birmingham and employs approximately 50 people.