

20 December 2018

ILLYRIAN POWER PLC

(the “Company”)

Application for Admission to the NEX Growth Market

The Directors of Illyrian Power Plc are pleased to announce that an application has been made for the issue of up to 6,500,000 of 7.50 per cent. Cumulative Redeemable Preference Shares due 2023, with a nominal value of £1 each, of the Company (the “**Preference Shares**”) to be admitted to trading on the NEX Exchange Growth Market. The Company’s registered office is 112 Houndsditch, London, EC3A 7BD, United Kingdom.

The Company is in the process of conducting a placing and upon Admission, the Company will have net funds of £640,000. There will be 500,000 Preference Shares of £1 each in issue.

The Preference Shares will trade under ticker ‘IPWR’ and ISIN GB00BG0GNV12. The sector classification is ‘Financial Services’. Application will be made for the Preference Shares to be admitted to CREST. The expected admission date is 31 January 2019.

Company Information

The Directors established the Company in February 2018. The Company’s primary strategy is to finance the acquisition of renewable projects in Central Europe with an initial focus on Slovenia. The Company is focused on financing existing and operating renewable power projects, of which the power generation assets are either fully operative at time of investment or can be brought to that state within one year. The Company currently expects to lend funds in most instances for a period of five to seven years.

The Company considers the prospects for the renewable energy sector in Slovenia to be good. Slovenia has the potential to gain substantially from access to the European market population of approximately 500 million inhabitants. Due to favourable economic reforms in Slovenia, the number of opportunities for foreign companies willing to invest in Slovenia is increasing.

The Directors have experience in the renewable and alternative energy and the renewable energy finance sectors. They will use their experience and network of contacts to identify suitable renewable, clean and/or alternative energy projects to acquire and /or develop and/or operate.

Directors

The Directors of the Company, and their positions are as follows:

Peter Jay (Non-Executive Chairman), Age 73

Peter retired as a solicitor in 2009, prior to which he was a corporate partner at DAC Beachcroft LLP. He has held a number of directorships of both private and publicly-listed companies and currently sits on the board of two AIM companies, Mountfield Group Plc (of which he is chairman) and Limitless Earth Limited.

Neil Robertson (Joint Chief Executive Officer), Age 58

Neil worked as a regulated financial adviser for over twenty years, specialising in UK pensions law and advice on alternative investments. For the last ten years he has worked as a tax consultant

advising on appropriate structuring for businesses and investment funds, as well as helping to raise funds for various ventures including renewable energy projects.

Duncan Webster (Joint Chief Executive Officer), Age 38

Duncan Webster worked in tax structuring and finance related activities primarily fundraising since 2001. He also has experience in running businesses. He has developed a network of individuals and corporate contacts through his activities. Over the past five years, Duncan Webster has arranged or made investments in the Central European region, including industrials, renewable power and financial services.

Andrew Firmston-Williams (Independent Non-Executive Director), Age 60

Andrew has significant operational experience across a range of sectors. He has served as CFO and FD in the renewable energy, telecommunications and retail industry. He has led large and small business through turn-around, re-structure, growth and exit stage. Andrew has a degree in Economics and Business studies from the University of Hull, United Kingdom.

Directors' Interests

As at the day of this document and following Admission, the interests of the Directors (including persons connected with the Directors within the meaning of section 252 of the Companies Act) in the issued share capital of the Company are as follows:

Name	Number of issued Ordinary Shares	% of issued Ordinary Shares
Neil Robertson	35,000	50%
Duncan Webster	35,000	50%

Shares in Public Hands

For the purposes of the NEX Rules, it is considered that the percentage of Preference Shares in public hands is approximately 100 per cent.

Document Available for Inspection

Copies of the Admission Document will be available free of charge during usual business hours on any weekday (Saturdays and public holidays excepted) at the offices of Alexander David Securities Limited at 49 Queen Victoria Street, London EC4N 4SA.

The directors of Illyrian Power Plc accept responsibility for this announcement.

FOR FURTHER INFORMATION PLEASE CONTACT:

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