

RNS Number : 3635S
Tertre Rouge Assets PLC
13 July 2022

Tertre Rouge Assets PLC

("TRA" or the "Company")

Admission to the Official List and first day of dealings

Tertre Rouge Assets PLC, which has been established as a special purpose acquisition company to seek and acquire assets and/or businesses that are in or otherwise focused on or ancillary to the collectible automobile sector, is pleased to announce that its ordinary shares of £0.04 each (the "Ordinary Shares") have been admitted to the Standard Segment of the Official List and to trading on the Main Market of the London Stock Exchange ("Admission"). The Company raised gross proceeds of £1,170,000 before expenses at a price per Ordinary Share of £0.50.

First dealings in the Ordinary Shares commenced at 8:00 a.m. today under the ticker symbol TRA.

On Admission, the Company will have 5,100,000 Ordinary Shares in issue.

Company highlights:

TRA has been established as a special purpose acquisition company for the purpose of acquiring a company, business or asset(s) that are in or otherwise focused on or ancillary to the collectible automobile sector (which could include physical automobile assets and/or companies, businesses or assets with technology and/or services relevant to the collectible automobile sector).

The Company intends to utilise the substantial experience of its directors, and their respective networks and relationships, to undertake an acquisition of a controlling interest in a company or business.

The Company's directors believe that, through aggregation and economies of scale which can be generated (e.g. the savings applicable to insurance and storage costs), there is a significant investment opportunity to be garnered which, by the nature of collectible automobile assets, cannot be accessed by a large number of investors ordinarily but can be via the capital markets. Further, the ability to finance the Company, and its asset base, via the capital markets would allow the Company to diversify more fully throughout the sector.

In September 2020, Sports Car Digest reported the UK 'classic car market' appeared to be unaffected by the COVID-19 pandemic, as revealed by the UK Hagerty Price Guide. The guide tracked more than 40,000 classic car values with a total worth of £570 million. The data highlighted a noteworthy increase of market activity, especially when compared to 2019. In February 2021, The New York Times reported that rather than back away from classic automobiles because of COVID-19, "*buyers flocked to them, sometimes in stunning numbers*".

The directors intend to build the first publicly traded global consolidator focused on the collectible motorcar and motorcycle sector, and believe that the nature of the sector, which is highly fragmented, is ripe for consolidation.

Directors:

The board currently comprises five directors, who collectively have extensive experience and a proven track record in operating publicly quoted companies, investment, business acquisition, operation and development in the collectible automobile sector and are well placed to implement the Company's business objective and strategy.

Steven Schapera, Non-Executive Chairman and Co-Founder

Steven Schapera is the CEO of Integrated Wellness Acquisition Corp., a SPAC (otherwise known as a 'blank check company' in the United States) which completed a US\$115 million IPO and listing on the

New York Stock Exchange in December 2021. He also serves on the Board of Berlin-based Invincible Brands GmbH, an influencer-marketing incubator, and is the Chairman of BECCA Holdings, the original investment entity behind the BECCA cosmetics brand which he co-founded in 2001, and which was subsequently sold to Estée Lauder in 2016 for approximately US\$230 million. Steven also serves as Chairman of SIMRIS ALG AB, whose shares are traded on the Nasdaq Nordic.

André Ahrlé, Chief Executive Officer and Co-Founder

In 1986, André Ahrlé founded Special Security Services in Bonn, Germany, focusing on the global entertainment and touring space, managing artist protection and event security. The company has become a leader in artist and touring industry security assignments. In 2003, it established a branch in the United States focused on international corporate security matters, designing complex security and safety structures for leading companies in the technology sector. In 1991, André was spotted by Mercedes-Benz Motorsport during a security driver-training course. He was recruited to Porsche GT racing in 1992. After driving for three years in the Porsche Carrera Cup, Porsche Supercup and endurance races internationally, André signed with Larbre Compétition, a Porsche Team competing in the FIA GT Championship. He enjoyed multiple podium finishes, including a podium victory at the 24H Le Mans and winning the Daytona USA 24H in 1997 and 1999. He retired from his professional racing career in 2002.

Mika Häkkinen, Non-Executive Director

Mika Häkkinen is a Finnish former professional racing driver. He was the 1998 and 1999 Formula One World Champion. He is one of three Formula One drivers from Finland to win the World Championship and is the only Finnish driver in history to win it on multiple occasions. Mika currently works in driver management and is a brand ambassador for various companies. He is himself a keen investor in collectible automobiles and has an enviable collection of modern McLaren GT supercars. Mika has gained significant experience over the years acting as a brand ambassador for various companies affiliated with the world of motorsport, including Diageo, McLaren, Mercedes-Benz and UBS.

David Coulthard MBE, Non-Executive Director

David Coulthard is a British former professional racing driver, later turned presenter, commentator, and journalist. He competed in 15 seasons of Formula One between 1994 and 2008, taking 13 Grand Prix victories and 62 podium finishes. He was runner-up in the 2001 championship. In 2019, David became Non-Executive Chairman of W Series, the world's first professional all-women single seater racing series and was elected president of the British Racing Drivers' Club (owner of Silverstone Circuit). In 2007, he published his autobiography 'It Is What It Is' and in 2018 his second book 'The Winning Formula' made The Sunday Times Best Seller list in the UK. He is the co-founder and director of Velocity Experience, a brand experience agency, and Whisper Films, a fast-growing TV production company.

Allan McNish, Non-Executive Director

Allan McNish is a British former professional racing driver. He is a three-time winner of the 24 Hours of Le Mans, three-time winner of the American Le Mans Series, four-time winner of the Sebring 12 Hours and 2013 FIA World Endurance Champion. After ending his active racing career, Allan became a global Ambassador for Audi and Saint Gobain Group alongside his TV presenter and commentary roles for the BBC. From 2015 he has been the Director co-ordinating Audi Group motorsport and in charge of preparing Audi's official entry into the FIA Formula E all-electric racing series before becoming Team Principal and taking Audi to the Teams' Championship Title in their first season.

A copy of the Company's prospectus is available on its website at <https://tertreroeassets.com/>.

For further information, please contact:

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