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Tertre Rouge Assets PLC  
09 January 2024

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## **Tertre Rouge Assets PLC (the "Company" or "TRA")**

### **Further update re. Acquisitions and Fundraising**

Further to the Company's announcements on 27 July 2023 and 9 November 2023, TRA is pleased to provide an update regarding its proposed acquisitions of certain classic cars, the entire issued share capital of The Run To Group Limited (the "Target") and its associated proposed equity fundraising to raise gross proceeds of up to £50 million (the "Fundraising").

TRA has entered into a purchase agreement for a 1972 Lamborghini Miura P400 SV for consideration of €3.25 million (approximately £2.8 million). Consequently, there are now purchase agreements in place on all six cars, which have an aggregate value of £32 million. In addition, the Company continues to progress the documentation to acquire the entire issued share capital of the Target. The Company is making good progress with securing the approval of its prospectus with the Financial Conduct Authority and does not expect any difficulty with satisfying eligibility requirements and securing approval of its prospectus, subject to the Fundraising being successful.

In light of this progress, the Company has commenced formal marketing in connection with the Fundraising, which is being administered by Oberon Capital. It is anticipated that this process will be completed on or around 25 January. It is further anticipated that the issue price for each new ordinary share in the capital of the Company to be issued pursuant to the Fundraising will be £1.05 and that the Directors of the Company will subscribe for additional shares to an aggregate value of approximately £1 million.

### **Contacts**

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