



## Press release

For immediate release on 3rd April 2018

### **Candover Investments plc**

Candover Investments plc ('Candover' or the 'Company') is today posting a circular (the 'Circular') to shareholders of the company ('Shareholders') to convene a general meeting at 12.00 noon on 19th April 2018 (the 'General Meeting') to commence the members' voluntary liquidation in relation to Candover ('Members' Voluntary Liquidation') and approve the appointment of the Liquidators with effect from 19th April 2018.

The Company has been in run-off since late 2010 and has now disposed of the majority of its investments enabling the repayment of all of its debts. As a result, the Directors have concluded that the most appropriate method of returning value to Shareholders is through a Members' Voluntary Liquidation. It is not possible to determine how long this process might take and the value returned to Shareholders may in aggregate be higher or lower than the existing unaudited Net Asset Value of the Company, which as at 28th March 2018 (being the latest practicable date prior to the publication of the Circular) was £27.2 million or 124p per Ordinary Share.

As at 28th March 2018 (being the latest practicable date prior to the publication of the Circular) approximately 43 per cent. of the Company's unaudited net assets comprised cash or near cash investments and 53 per cent. was made up of the holding of listed shares in Parques Reunidos ('Parques'). The Company is currently undertaking the realisation of its Parques shares and this disposal process will continue until the holding is fully realised, in an orderly manner. The Liquidators plan to continue with the orderly realisation strategy if any Parques shares remain unsold at the time the Company enters into Members' Voluntary Liquidation.

During the latter part of the run-off process the Board also explored whether the Company's accumulated income tax losses could constitute a realisable asset but could not find a viable option to achieve any value.

The winding up of the Company will complete the return of value to Shareholders. Further details in respect of such arrangements are included in the Circular.

Application will be made to the UKLA for suspension of listing of the Ordinary Shares on the Official List of the UKLA and application will be made to the London Stock Exchange for suspension of trading in the Ordinary Shares at 7.30 a.m. on 19th April 2018. The Company will also make an application, conditional upon the resolution being passed at the General Meeting, for the cancellation of the admission of the Ordinary Shares to listing on the Official List and to trading on the Main Market immediately following the General Meeting with the cancellation expected to take effect at 8.00 a.m. on 31st May 2018.

A copy of the Circular will be submitted to the National Storage Mechanism and will shortly be available for inspection at [www.morningstar.co.uk/uk/nsm](http://www.morningstar.co.uk/uk/nsm).

A copy of the Circular is now available to view on the Company's website at: [www.candoverinvestments.com](http://www.candoverinvestments.com).

Terms used in this announcement shall, unless the context otherwise requires, bear the meanings given to them in the Circular.

Ends.

For further information, please contact:  
Candover Investments plc  
Malcolm Fallen, CEO +44 20 7489 9848