



Orogen PLC - ORE Result of Meeting
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Orogen PLC
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This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

Orogen plc (to be renamed Sosandar plc)
("Orogen" or the "Company")

Result of General Meeting

Offer for Thread unconditional in all respects subject to Admission

Introduction

On 10 October 2017, Orogen announced the proposed acquisition of Thread 35 Ltd ("Thread"), for a total consideration of £6.3 million, pursuant to the Acquisition Agreement to acquire all the A Shares in Thread and the Offer to acquire all the B Shares in Thread.

The Acquisition was conditional, inter alia, upon the passing of certain resolutions ("Resolutions") set out in a notice of general meeting of Orogen to be held at 11.00 a.m. on 1 November 2017 ("General Meeting").

Terms and expressions used in this announcement shall, unless defined herein or unless the context otherwise requires, have the same meanings as given to them in the Admission Document, a copy of which is available on Orogen's website at www.rogen.co.uk.

General Meeting

Orogen is pleased to announce that, at the General Meeting held earlier today, all resolutions were duly passed.

Offer for Thread

As at 5.00 p.m. (London time) on 31 October 2017, being the closing date of the Offer for B Shares in Thread, Orogen had received valid acceptances in respect of 87,529 B Shares in Thread (representing 100 per cent. of the B Shares in issue).

Orogen is pleased to announce that the acceptance condition to the Offer has, therefore, been satisfied, and the Offer and the Acquisition of the A Shares in Thread are subject only to Admission, which is expected to take place at 8.00 a.m. on Thursday, 2 November 2017.

Consolidation

As a result of the passing of the Resolutions, the Consolidation will become effective as of 6.00 p.m. today and accordingly every ten Existing Ordinary Shares in the issued share capital of the Company shall be consolidated into one Ordinary Share, with such Ordinary Shares having the rights and being subject to the same restrictions (save as to nominal value) as the Existing Ordinary Shares in the capital of the Company as set out in the Articles.

Subscription and Placing

As announced on 10 October 2017, Orogen has raised £5.3 million (before expenses) through a conditional placing of 35,099,338 new Ordinary Shares at 15.1 pence per share, which will be used to finance the development of Thread and for working capital.

In addition, Orogen is pleased to announce that it has received valid subscriptions for 29,831,076 Subscription Shares, representing 96.3% of the Subscription Shares offered to Thread B Shareholders, raising £4,504,492 million for the Company. The Company has issued a further 1,150,358 Ordinary Shares at the Issue Price to raise £173,704 for the Company by means of a second subscription ("Second Subscription"). The Company has therefore raised a total of £4,678,196 through the issue of 30,981,434 new Ordinary Shares pursuant to the Subscription and the Second Subscription.

Admission

Orogen has applied to the London Stock Exchange for the Admission of its Enlarged Share Capital comprising 106,814,658 Ordinary Shares to trading on AIM, comprising:

• Ordinary Shares in issue following the Consolidation	26,472,816
• Placing Shares	35,099,338
• Consideration Shares	10,618,686
• Subscription Shares	29,831,076
• Fee Shares	3,311,258
• TP Shares	331,126
• Second Subscription	1,150,358
	<hr/>
	106,814,658

Admission is expected to become effective and dealings on AIM in Ordinary Shares are expected to commence at 8.00 a.m. on 2 November 2017.

The new Ordinary Shares will be traded under the ticker "SOS" and with the ISIN number GB00BDGS8G04. The figure of 106,814,658 Ordinary Shares may be used by Shareholders as the denominator for calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

Change of name

As a result of the Resolutions having been passed at the General Meeting, Orogen will change its name to Sosandar plc.

Change of Website

Following Admission, the website of the Company will change to www.sosandar.com.

Concert Party

On Admission, the Concert Party will hold, in aggregate, 45,496,658 Ordinary Shares, representing 42.6 per cent. of the Enlarged Ordinary Share Capital.

In the event that all of the Options held by members of the Concert Party following Admission are exercised and no other Options or Warrants are exercised, the Concert Party would hold up to 65,096,658 Ordinary Shares representing 51.5 per cent. of the so enlarged ordinary share capital.

Board changes

On Admission, Julie Lavington and Ali Hall, the Founders of Thread, will join the Board as joint Chief Executives. Nick Mustoe will also join the Board as a Non-Executive Director, and Steve Metcalfe will step down from the Board. Mark Collingbourne (Non-Executive Director of the Company) will assume the role of Finance Director and be supported in the role by James Bowling, the current Head of Finance for Thread. Bill Murray will become Non-Executive Chairman and Adam Reynolds will become a Non-Executive Director of the Company.

Following Admission, the Directors will have the following interests in Ordinary Shares and Options in the Company:

<i>Name</i>	<i>Number of Ordinary Shares</i>	<i>% of Enlarged Issued Share Capital</i>	<i>No of Options to subscribe for Ordinary Shares</i>	<i>Max Number of Ordinary Shares</i>	<i>% of the Enlarged Issued Share Capital (on a fully diluted basis)*</i>
Bill Murray	345,107	0.3%	400,000	745,107	0.6%
Alison Hall	5,309,343	5.0%	8,400,000	13,709,343	10.8%
Julie Lavington	5,309,343	5.0%	8,400,000	13,709,343	10.8%
Mark Collingbourne	928,919	0.9%	400,000	1,328,919	1.0%
Adam Reynolds	1,960,802	1.8%	800,000	2,760,802	2.2%
Nick Mustoe	4,872,869	4.6%	400,000	5,272,869	4.2%

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