



**Orogen PLC** - ORE Suspension, Loan and Potential Acquisition  
Released 07:00 26-May-2017



RNS Number : 2780G  
Orogen PLC  
26 May 2017

**Orogen plc**  
("Orogen" or the "Company")

**Loan to Thread 35 Limited and temporary suspension  
Heads of terms agreed for acquisition  
Potential reverse transaction of e-commerce womenswear brand**

Orogen plc (AIM: ORO), the recently formed AIM Rule 15 cash shell seeking a reverse takeover candidate, announces it has agreed heads of terms with Thread 35 Limited ("Thread") to acquire Thread's entire issued share capital, subject to certain conditions and due diligence. This acquisition would constitute a reverse transaction under the AIM Rules. Thread operates an e-commerce womenswear brand, targeting 35-55-year-old women under the brand name "Sosandar".

As part of the proposed transaction Orogen has made a secured loan of up to £250,000 ("Loan") to Thread. The Loan is interest free and may be drawn down in two tranches.

The first tranche of £100,000 may be drawn down immediately, whilst the second tranche may only be drawn down on the condition that letters of intent are obtained by the Company from Thread's shareholders to accept the terms of an offer to acquire their shares.

**Temporary suspension**

Consequently, the Company has requested that trading in its shares is temporarily suspended, pending either the publication of an admission document or until the proposed acquisition negotiations are terminated.

Adam Reynolds, Chairman of Orogen, commented: *"I am delighted that Orogen has found an attractive acquisition opportunity so quickly. Sosandar is operating in a market that is showing significant growth and it has a highly motivated and experienced management team. With added balance sheet strength I believe we will be able to accelerate this growth opportunity, benefiting all shareholders in the enlarged group."*

Enquiries:

<b>Orogen plc</b> Adam Reynolds, Non-executive Chairman	C/o Walbrook
<b>Cairn Financial Advisers LLP (Nominated Adviser)</b> Sandy Jamieson / Liam Murray / Richard Nash	+44 (0) 20 7213 0880
<b>Turner Pope Investments (TPI) Ltd (Broker)</b> Ben Turner / James Pope	+44 (0) 20 3621 4120
<b>Walbrook (Public Relations and Investor Relations)</b> Paul Cornelius / Paul McManus	+44 (0) 20 7933 8780

**About Sosander** - <https://www.sosandar.com/>

Launched by award winning media duo, Ali Hall and Julie Lavington, in September 2016, Sosandar is an e-commerce, womenswear brand targeted at 35-55-year-old women, who have graduated from younger brands like Topshop and ASOS and are frustrated by the 'frumpy', old fashioned offering of certain established brands. Sosandar offers this under-served audience a fashionable and affordable range of clothing, with a premium aesthetic, supported by daily editorial content providing fashion inspiration and advice.

Sosandar has already received coverage in major national newspapers and magazines, from Sunday Times Style to Evening Standard, and Marie Claire to Cosmopolitan. It has also been featured on TV and has celebrity endorsement; including dressing the panel and guests on ITV's biggest daytime show, Loose Women.

This information is provided by RNS  
The company news service from the London Stock Exchange

END

MSCOKPDQQBKDKPB

CLOSE

Suspension, Loan and Potential Acquisition - RNS