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14 March 2019

Datalex plc

("Datalex" or the "Company")

Equity Placing and Conditional Loan Agreement

Datalex plc (Euronext Dublin: DLE), a leading provider of digital commerce solutions to global travel retailers, today announces that it has raised c. €3.86 million by way of a placing of new ordinary shares and that it has entered into a conditional c. €6.14 million secured loan facility agreement, in total making up to €10 million available to the Company.

Background

On 14 February 2019, the Company published a guidance update in respect of fiscal years 2019 and 2020. That guidance remains unchanged and the Company's results for fiscal year 2018 remain to be audited.

The Company anticipates the completion, by early 2020, of a number of significant customer deployments. Negotiations are ongoing with one such customer regarding the Company's recovery of deployment costs incurred. In this context, the Directors have identified a near term funding requirement, primarily related to the funding of working capital, and in addition wish to have cash reserves to enhance the financial capacity and flexibility of the business.

Equity Placing

The Company today announces that it has raised proceeds of c. €3.86 million by way of a placing of 3.859 million new ordinary shares of \$0.10 each (the "**Placing Shares**") to IIU Nominees Limited ("**IIU**") at a price of €1.00 per share (the "**Placing Price**") (the "**Placing**"). The Placing is due to complete later today. As IIU is classed as a related party of the Company for the purposes of the Listing Rules of Euronext Dublin, the Placing is deemed to be a smaller related party transaction; however, no new shareholder approvals are required in connection with the completion of the Placing. IIU currently holds c.26.4% of the Company's issued share capital, and following the Placing will hold c. 29.9%. The Placing Price represents a premium of 42.9% to €0.70, being the closing market price per ordinary share on Euronext Dublin on 11 March 2019 (being the day before the Company announced that it was in discussions with IIU in relation to the Placing). The Placing Shares represent approximately 4.9% per cent of the Company's issued ordinary share capital, will represent approximately 4.7% of the enlarged issued ordinary share capital and will, on issue, be credited as fully paid and rank *pari passu* in all respects with the existing ordinary shares in the Company. Application will be made to Euronext Dublin for the Placing Shares to be admitted to trading on the main market of Euronext Dublin.

Loan Facility Agreement

The Company also announces that it has entered into a €6.14 million secured loan facility agreement with an investment vehicle owned and controlled by Mr. Dermot Desmond, conditional on shareholder approval (the “**Loan**”). The Loan will be non-amortising, will have a term of 18 months and will incur interest at 10% per annum (compounding monthly, to be rolled up until maturity). The Loan will be secured by a fixed and floating charge over the Company’s assets and other Datalex Group assets.

As Mr. Desmond is classed as a related party of the Company for the purposes of the Listing Rules of Euronext Dublin, the obligations of the parties under the Loan are conditional upon, among other matters, the approval of the Company’s shareholders at a general meeting of the Company proposed to be held in late April 2019 (the “**General Meeting**”). The Company expects to publish a circular, including the notice of General Meeting, in late March 2019.

The Board (other than John Bateson who, as a representative of IIU on the Board, has absented himself from the Board’s deliberations on the Placing and Loan and related matters) intends unanimously to recommend in the shareholder circular that shareholders vote in favour of the resolution to approve the Company’s entry into the Loan, and the transactions contemplated by the Loan, as a related party transaction for the purpose of Listing Rule 8 of the Euronext Dublin Listing Rules. The Directors of the Company intend to vote in favour of the Resolutions in respect of their own beneficial holdings, which amount to approximately 4.5% of the Company’s total issued ordinary share capital as at the date of this announcement.

The Company will use the proceeds of the Placing and Loan to fund working capital and for general corporate purposes.

Commenting Paschal Taggart, Chairman of the Company, said:

“The equity investment and loan facility being provided by Mr. Desmond at this time is a very welcome development for Datalex. This strong support from our largest shareholder gives us valuable additional financial flexibility as we move towards realising significant platform revenues that flow from go-live deployments with key customers.”

The Placing falls within Listing Rule 8.1.10 and this announcement is made in accordance with Listing Rule 8.1.10(c).

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This announcement contains inside information.

This announcement contains certain forward-looking statements. Actual results may differ materially from those projected or implied in such forward-looking statements. Such forward-looking information involves risks and uncertainties that could significantly affect expected results. No representation is made that any of those statements or forecasts will come to pass or that any forecast results will be achieved. You are cautioned not to place any reliance on such statements or forecasts. Those forward-looking and other statements speak only as at the date of this announcement. Datalex undertakes no obligation to update any forward-looking statements. No statement in this document is intended as a profit forecast or a profit estimate and no statement in this document should be interpreted to mean that earnings per share for the current or future financial years would necessarily match or exceed the historical published earnings per share.

Statements contained in this announcement are based on the knowledge and information available to the Board at the date it was prepared and therefore facts stated and views expressed may change after that date.

Nothing in this announcement is intended to constitute an invitation or inducement to engage in investment activity. This announcement does not constitute or form part of any offer for sale or subscription of, or any solicitation of any offer to purchase or subscribe for, any securities nor shall it or any part of it nor the fact of its distribution form the basis of, or be relied on in connection with, any contract, commitment or investment decision in relation thereto. This announcement does not constitute a recommendation regarding any securities.