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## OXFORD ADVANCED SURFACES GROUP PLC

(AIM: OXA)

### Completion of investment in Oxford Advanced Surfaces Limited

Oxford Advanced Surfaces Group ("OAS" or the "Company") the AIM listed technology developer which designs, develops and manufactures proprietary technology solutions to create engineered materials and address surface modification applications across many markets, including automotive, aerospace, communications, electronics, energy and packaging is pleased to confirm completion of a fundraising by its subsidiary, Oxford Advanced Surfaces Limited (OASL).

The Company announced in its interim results on 29 August that the directors had decided to source further investment for OASL, its principal operating subsidiary which owns and is developing the Onto™ surface treatments technology.

The Company is delighted to confirm the fundraising has been successfully completed with an additional £901,698 invested in OASL from the Company, the directors and other principal shareholders, including IP2IPO Limited and the University of Oxford.

Prior to completion of the transaction, the loan between the Company and OASL, which at 31 August 2014 amounted to £3,911,000, was partly converted to equity and the balance of £2,141,000 was irrevocably waived. In addition the Company's investment in Oxford Energy Technology Limited was transferred to OASL in exchange for shares at its book value of £67,535. Following this the Company held 2 million shares in OASL, representing 100 per cent. of the issued share capital. A pre-funding value was placed on OASL of £2 million which the directors, having consulted with WH Ireland, considered to be fair. 901,698 new ordinary shares in OASL were issued at a price of £1 per share, valuing OASL at £2.9 million post investment.

Following completion of the funding, the Company now owns approximately 77.54 per cent of the issued share capital of OASL and has net cash balances of £1.85 million (excluding subsidiaries).

Philip Spinks, Chief Executive, will be employed directly as chief executive of OASL, while remaining as a non-executive director of the Company, whilst James Ede-Golightly becomes non-executive Chairman. Dr Peter Rowley and Dr David Bott have both resigned on the completion of the deal and have been appointed as non-executive directors of OASL. The board of OASL will be joined by Mark Reilly, a representative of IP2IPO.

The following table shows the effect of the changes in the shareholdings of OASL following completion of the new investment.

Investor	No. of Ordinary Shares	shareholding prior to investment	shareholding post investment	% shareholding post investment
IP2IPO	150,000	nil	150,000	5.17
OAS	250,000	2,000,000	2,250,000	77.54
Cream Capital Limited*	190,000	nil	190,000	6.55
Philip Spinks	10,000	nil	10,000	0.35
David Bott	10,000	nil	10,000	0.35
Peter Rowley	180,000	nil	180,000	6.20
Other investors	55,000	nil	55,000	1.89
University of Oxford	56,698	nil	56,698	1.95

\* Cream Capital Limited is a company controlled by Richard Griffiths, who is a substantial shareholder in OAS owning approximately 26.28 per cent of the issued shares.

The participation of the directors and substantial shareholders in the fundraising and the conversion and waiver of the loan between the Company and OASL, mean that these are related party transactions under The AiM Rules. James Ede-Golightly, non-executive Chairman, having consulted WH Ireland, considers that each transaction is fair and reasonable insofar as the shareholders of the Company are concerned.

#### Enquiries:

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