



(RNS) Water Intelligence Completion of Fundraise
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Water Intelligence PLC
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Water Intelligence plc (AIM: WATR.L)

("Water Intelligence" or the "Company")

**Completion of Fundraise
PDMR Dealing**

Water Intelligence, a leading provider of non-invasive leak detection and remediation services, is pleased to confirm that, further to the Company's announcement earlier today, it has raised £4.2 million (the "Fundraising") in an oversubscribed placing and subscription, through the issue of an aggregate of 2,171,320 new ordinary shares of one penny each in the capital of the Company ("Ordinary Shares") (including the issue out of treasury of 151,184 Ordinary Shares) at a price of 195 pence per Ordinary Share (the "Issue Price").

The fundraising (the "Fundraising") comprised a placing (the "Placing") of 1,846,154 new Ordinary Shares ("Placing Shares") to raise £3.6 million and a subscription (the "Subscription") of 325,166 Ordinary Shares (including the issue of 151,184 Ordinary Shares out of treasury) ("Subscription Shares") to raise a total of £0.6 million. In addition, Patrick DeSouza, executive chairman of the Company, has agreed to exercise 300,000 options over Ordinary Shares ("Exercise Shares") and sell these to incoming investors at the Issue Price (the Placing Shares, Subscription Shares and Exercise Shares, together the "New Ordinary Shares") (the "Share Transaction"). Michael Reisman and Laura Hills, directors of the Company respectively purchased 7,379 and 22,136 newly issued Ordinary Shares through the Subscription. Finally, David Silverstone, a director sold 38,500 Ordinary Shares to incoming investors at the Issue Price for tax purposes.

All terms used in this announcement are the same, unless otherwise specified, as those in the Company's earlier announcement today launching the Fundraising.

Dr. Patrick DeSouza, Executive Chairman of Water Intelligence, commented:

"With this successful fundraise and the broadening of a high quality investor base on both sides of the Atlantic, we have all the components to create a valuable company: Strong global demand for the critical problem of water loss and deteriorating infrastructure; a scalable multinational growth

plan; and competitive advantages ranging from technology, to a \$90 million installed base of total franchisee and corporate sales and business to business channels, such as insurance, that leverage that sales footprint. And this round was complemented with an expanded credit facility that preserves equity value. On behalf of our team, I am grateful for the support, not only from investors from our last round who are investing more, but also to our new investors with whom we can create value and share this journey.”

Director Shareholdings

As Indicated above, Patrick DeSouza has exercised 300,000 options over Ordinary Shares at a weighted average exercise price of \$0.87 and sold these immediately at the Issue Price. Following the issue of the Partly Paid Shares, his interest in the voting rights of the Company will be 4,192,110 (split as to 2,842,110 Ordinary Shares and 1,350,000 Partly Paid Shares), equivalent to 27.52% of the issued share capital of the Company, as enlarged by the New Ordinary Shares and Partly Paid Shares.

David Silverstone, a director of the Company, sold 38,500 Ordinary Shares at the Issue Price in order to settle certain tax liabilities. Following this sale of Ordinary Shares, he will no longer have an interest in the voting rights of the Company.

Directors Michael Reisman and Laura Hills converted their respective 2018 director fees into newly issued ordinary shares for 7,379 New Ordinary Shares each, pursuant to the Subscription. Ms. Hills also purchased 14,757 New Ordinary Shares, pursuant to the Subscription. Following the Fundraising, Mr. Reisman will hold 173,466 Ordinary Shares and Ms. Hills held 89,311 Ordinary Shares, being respectively 1.14% and 0.59% of the issued share capital of the Company, as enlarged by the New Ordinary Shares and Partly Paid Shares.

Admission and Total Voting Rights

Application has been made for the New Ordinary Shares to be admitted to trading on the AIM market (“AIM”) of the London Stock Exchange (“Admission”). Settlement for the New Ordinary Shares and Admission is expected to take place at 8.00 a.m. on 13 March 2018. The Fundraising is conditional, among other things, upon Admission becoming effective and the placing agreement between the Company and finnCap (the “Placing Agreement”) not being terminated in accordance with its terms.

Following the Fundraising and including the issue of the Partly Paid Shares, the issued share capital of the Company consists of 15,233,969 shares and is divided into 13,883,969 ordinary shares of 1 penny each which are admitted to trading on AIM, and 1,350,000 Partly Paid Shares of 1 penny each which are not admitted to trading on AIM. All shares have equal voting rights. The Company’s total issued share capital figure is therefore 15,233,969 shares. This number may be used by shareholders as the denominator for the 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 FSA’s Disclosure Guidance and Transparency Rules.

The New Ordinary Shares, when issued, will be fully paid and will rank pari passu in all respects with the existing Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid after the date of issue.

Enquiries:

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The information communicated in this announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) No. 596/2014.

1.	Details of the PDMR / person closely associated	
a)	Name	David Silverstone
2.	Reason for the notification	
a)	Position / status	PDMR
b)	Initial notification / amendment	Initial notification
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Water Intelligence plc
b)	LEI	213800AL3BNXJ1HQLP10
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument Identification code	Ordinary Shares GB00BZ973D04
b)	Nature of the transaction	Sale of Shares
c)	Price(s) and volume(s)	38,500 shares at 195 pence per share
d)	Aggregated information - Aggregated	N/A (Single transaction)

	<p style="text-align: center;">volume</p> <p>- Price</p>	
e)	Date of the transaction	7 March 2018
f)	Place of the transaction	London Stock Exchange, AIM Market (XLON)

1.	Details of the PDMR / person closely associated	
a)	Name	Michael Reisman
2.	Reason for the notification	
a)	Position / status	PDMR
b)	Initial notification / amendment	Initial notification
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Water Intelligence plc
b)	LEI	213800AL3BNXJ1HQLP10
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	<p>Description of the financial instrument, type of instrument</p> <p>Identification code</p>	<p>Ordinary Shares</p> <p>GB00BZ973D04</p>
b)	Nature of the transaction	Issue of Ordinary Shares in lieu of Directors fees
c)	Price(s) and volume(s)	7,379 Ordinary Shares issued at a price of 195 pence per share
d)	<p>Aggregated information</p> <p>- Aggregated</p>	N/A (Single transaction)

	<p style="text-align: center;">volume</p> <p>- Price</p>	
e)	Date of the transaction	7 March 2018
f)	Place of the transaction	London Stock Exchange, AIM Market (XLON)

1.	Details of the PDMR / person closely associated	
a)	Name	Laura Hills
2.	Reason for the notification	
a)	Position / status	PDMR
b)	Initial notification / amendment	Initial notification
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Water Intelligence plc
b)	LEI	213800AL3BNXJ1HQLP10
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	<p>Description of the financial instrument, type of instrument</p> <p>Identification code</p>	<p>Ordinary Shares</p> <p>GB00BZ973D04</p>
b)	Nature of the transaction	<p>Purchase of Shares</p> <p>Issue of Ordinary Shares in lieu of Directors fees</p>
c)	Price(s) and volume(s)	<p>14,757 Ordinary Shares issued at 195p per share</p> <p>7,379 Ordinary Shares purchased at 195p per share</p>

d)	Aggregated information - Aggregated volume - Price	See above
e)	Date of the transaction	7 March 2018
f)	Place of the transaction	London Stock Exchange, AIM Market (XLON)

1.	Details of the PDMR / person closely associated	
a)	Name	Pat DeSouza
2.	Reason for the notification	
a)	Position / status	PDMR
b)	Initial notification / amendment	Initial notification
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Water Intelligence plc
b)	LEI	213800AL3BNXJ1HQLP10
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument Identification code	Partly Paid Shares Options over Ordinary Shares GB00BZ973D04
b)	Nature of the	Issue of Partly Paid Shares

	transaction	Exercise of Options Sale of Ordinary Shares
c)	Price(s) and volume(s)	750,000 Partly Paid Shares at 1p each 100,000 Options exercised at \$1.14 150,000 Options exercised at \$0.67 50,000 Options exercised at \$0.92 300,000 Ordinary Shares sold at 195p
d)	Aggregated information - Aggregated volume - Price	See above
e)	Date of the transaction	7 March 2018
f)	Place of the transaction	London Stock Exchange, AIM Market (XLON)