

# DJ Forbes Ventures Plc Acquisition of Interest in Civilised Investments Limited

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Forbes Ventures

("Forbes" or the "Company")

## Acquisition of Interest in Civilised Investments Limited

Forbes Ventures announces that, in accordance with the Company's investment strategy, it has acquired 4,545 ordinary shares, representing a 0.84% interest, in Civilised Investments Limited ("Civilised") for a consideration of GBP200,000. The consideration is to be satisfied by the issue of 40,000,000 new ordinary shares in Forbes ("Ordinary Shares") at a price of 0.5 pence per share, to Gravity Investments Limited ("Gravity"), the vendor.

Civilised Investments Limited submitted an application for a UK banking licence in June 2016 and will change its name to Civilised Bank upon authorisation. The 'challenger' bank will have an innovative business model, utilising technology to provide savings to retail customers and enable branchless Local Bankers providing loans, current accounts and other business banking products to under-served UK Small and Medium-Sized Enterprises (SMEs). Further information on Civilised Bank is available at the following web address: [www.civilisedbank.co.uk](http://www.civilisedbank.co.uk).

In addition, Forbes announces that it has issued 6,000,000 Ordinary Shares at a price of 0.5 pence per share as settlement of fees for services rendered to the Company.

Following the above issues of Ordinary Shares and in accordance with the Financial Conduct Authority's Disclosure and Transparency Rules, the Company hereby announces that it has 336,585,163 Ordinary Shares in issue, each share carrying the right to one vote, and no Ordinary Shares held in treasury.

As a result of the issue of Ordinary Shares detailed above, Gravity now holds a total of 209,166,166 Ordinary Shares, representing 62.14% of the issued share capital of the Company.

Gravity is considered a Related Party for the purposes of the NEX Exchange Growth Market Rules for Issuers. The Directors of Forbes have determined that the acquisition of the shares in Civilised is being conducted at a valuation which is fair and reasonable as far as the independent shareholders of Forbes are concerned.

The Directors of the Company accept responsibility for the contents of this announcement.

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About the Company

Forbes Ventures is an Investment Company with a focus on consolidating companies in inefficient market sectors, by raising capital, providing strategic support and using technology to improve the resulting company's efficiency and scalability. It is focused on three sectors: Health and Social Care, with a focus on residential and domiciliary care; Leisure and Hospitality which includes resorts through to online travel; and Finance, particularly

challenger companies / technologies disrupting the finance sector. Forbes Ventures strategy is to invest, add value and pursue each of its investments up until profitable and then exit through IPO, Private Equity or Trade Sales within a 3 - 5 year horizon.

END

(END) Dow Jones Newswires

February 13, 2017 05:30 ET (10:30 GMT)