

Prime Active Capital plc

Announcement of Completion of Acquisition of C7 Brands Limited and Results of Extraordinary General Meeting

18 October 2016

Prime Active Capital plc is pleased to announce that, following the approval of the acquisition by PAC shareholders at the extraordinary general meeting of the Company held on 17 October 2016, PAC has completed the acquisition of C7 Brands Limited.

As envisaged under the terms of the acquisition of C7 Brands Stephen Smith and Anthony Gill each resigned as directors of the Company immediately following completion of the acquisition. The Board would like to sincerely thank both Stephen and Anthony for their hard work and outstanding contributions to the Company. Stephen Barton has been appointed as an executive director and John Mills has been appointed as a non-executive director of PAC. In addition, Dermot Martin continues as Executive Chairman and Conor Martin continues as a non-executive director of the Company. The Board looks forward to the next stage of the implementation of PAC's investment strategy which involves using PAC as an investment vehicle to grow a brands company by acquiring brand assets and using the existing expertise available to PAC to further the development of those assets, including in particular C7 Brands.

At the EGM PAC shareholders also approved the acquisition by the Concert Parties (as defined in the notice of the EGM) of up to 31.11% of the entire issued share capital of PAC following completion of the acquisition without becoming obliged to make a general offer to PAC shareholders under Rule 9 of the Irish Takeover Rules. As a result of the completion of the acquisition, the number of PAC securities and the percentage of total voting rights held by each of the Concert Parties is as follows:

Name	Number of PAC Securities	Percentage of Total Voting Rights in PAC
Stephen Barton	12,983,828	28.05%
Phyllis Margaret Barton	1,180,348	2.55%
Rory Jenkins	236,070	0.51%

In addition, the board of PAC today announced that Resolutions 1 to 5 (inclusive) as set out in the notice of the EGM were approved by shareholders at the EGM. As Resolution 6 was conditional upon any of Resolutions 1 to 4 not being passed at the EGM, Resolution 6 was not put to a vote of PAC shareholders.

A copy of this announcement is available on the Company's website: <http://www.pacplc.com/investor.html>

For further information contact:

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Responsibility Statement

The Directors of Prime Active Capital plc accept responsibility for the information contained in this announcement other than that relating to C7 Brands Limited and, to the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this announcement for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

The director of C7 Brands Limited accepts responsibility for the information contained in this announcement relating to C7 Brands Limited and, to the best of the knowledge and belief of the director (who has taken all reasonable care to ensure that such is the case), the information contained in this announcement for which he accepts responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.