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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION AS DEFINED UNDER THE MARKET ABUSE REGULATION (EU) NO. 596/2014.

19 June 2020

Trifast plc
("Trifast", the "Company")

Results of Placing

Trifast is pleased to announce the successful completion of the placing announced earlier today by the Company (the "**Placing**").

Peel Hunt LLP ("**Peel Hunt**") has placed a total of 12,448,132 new ordinary shares of five pence each in the share capital of the Company (the "**Placing Shares**") at a price of 120.5 pence per Placing Share (the "**Placing Price**"), raising gross proceeds of approximately £15m. The Placing Price represents a discount of 9.7 per cent. to the closing price of 133.5 pence per share on 18 June 2020. The Placing Shares being issued represent approximately 10.1 per cent. of the issued share capital of the Company prior to the Placing.

Applications have been made for admission of the Placing Shares to the premium listing segment of the Official List of the Financial Conduct Authority (the "**FCA**") and to trading on the main market of the London Stock Exchange (together "**Admission**"). It is expected that Admission will take place at 8.00 a.m. on 23 June 2020 at which time dealings in the Placing Shares will commence.

The Placing Shares, when issued, will be fully paid and will rank *pari passu* in all respects with the existing ordinary shares of five pence each in the share capital of the Company, including the right to receive all dividends and other distributions declared, made or paid after the date of issue of the Placing Shares.

The Placing is conditional upon, amongst other things, Admission becoming effective by 8.00 a.m. on 2 July 2020 (or such later time and/or date as Peel Hunt may agree with the Company) and the placing agreement entered into by the Company and Peel Hunt having not been terminated in accordance with its terms before that time.

Broker option

The broker option referred to in the Company's announcement of earlier today (the "Broker Option") is available to meet additional demand from institutional investors and certain other investors and closes at 5.00 p.m. on 22 June 2020. Investors should note the terms and conditions for applying for and subscribing for shares in the Broker Option which are appended to the announcement of the launch of the Placing made by the Company earlier today. Peel Hunt may choose not to accept bids and/or to accept bids, either in whole or in part, on the basis of allocations determined at their discretion (after consultation with the Company) and may scale down any bids for this purpose on such basis as Peel Hunt may determine. If a stockbroker receives an allocation of shares in the Broker Option, such stockbroker will determine whether and how to distribute such shares to its clients in accordance with the stockbroker's own internal policies. Accordingly, there can be no guarantee of any minimum level of participation (or of any participation at all) for investors.

Director participation

Certain Directors and PDMRs of *Trifast* have subscribed, in aggregate, for 20,000 Placing Shares at the Placing Price. The related party transactions involving each of the Directors are exempt small transactions pursuant to paragraph 1 of Annex 1 to Chapter 11 of the Listing Rules. The interests of the Directors who have participated in the Placing in the issued share capital of the Company, as enlarged by the Placing and immediately following Admission, are set out below:

Director/PDMR	No. of Ordinary Shares currently held	Placing Shares subscribed for	Holding following Admission	% of enlarged issued share capital after Placing
Mark Belton	366,822	10,000	376,822	0.3%
Endy Chin	39,370	10,000	49,370	0.0%

Smaller related party transaction

Castlefield Investments ("Castlefield") is a related party to the Company, as defined in the Listing Rules. Castlefield has subscribed for 775,000 shares (£0.9 million) in the Placing, which constitutes a Smaller Related Party Transaction pursuant to Listing Rule 11.10.1R.

Enquiries please contact:

Trifast plc

Jonathan Shearman, Non-Executive Chairman

Mark Belton, Chief Executive Officer

Clare Foster, Chief Financial Officer

Office: 44 (0) 1825 747630

Email: corporate.enquiries@trifast.com

Peel Hunt LLP

Broker & financial adviser

Alastair Rae

Sohail Akbar

Mike Bell

Sam Cann

Tel: 44 (0)20 7418 8900

TooleyStreet Communications

IR & media relations

Fiona Tooley

Tel: 44 (0)7785 703523

Email: fiona@tooleystreet.com

IMPORTANT NOTICES

The distribution of this announcement and the offering, placing and/or issue of the Placing Shares in certain jurisdictions may be restricted by law. No action has been taken by the Company or Peel Hunt or any of their respective affiliates, or any of its or their respective directors, officers, partners, employees, advisers and/or agents (collectively, “**Representatives**”) that would permit an offer of the Placing Shares or possession or distribution of this announcement or any other publicity material relating to such Placing Shares in any jurisdiction where action for that purpose is required. Persons into whose possession this Announcement comes are required by the Company and Peel Hunt to inform themselves about, and to observe, such restrictions.

No prospectus will be made available in connection with the matters contained in this announcement and no such prospectus is required (in accordance with the Prospectus Regulation (EU) 2017/1129 as amended from time to time to be published. Persons needing advice should consult a qualified independent legal adviser, business adviser, financial adviser, or tax adviser for legal, financial, business or tax advice.

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This announcement or any part of it does not constitute or form part of any offer to issue or sell, or the solicitation of an offer to acquire, purchase or subscribe for, any securities in the United States, Australia, Canada, Japan, South Africa or any other jurisdiction in which the same would be unlawful.

The Placing Shares have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”) or with any securities regulatory authority of any state or jurisdiction of the United States of America (including its territories and possessions, any state of the United States and the District of Columbia), and may not be offered, sold or transferred, directly or indirectly, in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. Accordingly, the Placing Shares are being offered and sold only outside of the United States in offshore transactions in reliance in Regulation S under the Securities Act and otherwise in accordance with applicable laws. There will be no public offering of Placing Shares in the United States or elsewhere.

Peel Hunt LLP, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority ("**FCA**"), is acting exclusively for the Company and for no-one else in relation to the Placing, the content of this announcement and other matters referred to in this announcement. Peel Hunt will not regard any other person (whether or not a recipient of this announcement) as a client in relation to the Placing, the content of this announcement or any other matters referred to in this announcement and will not be responsible to anyone other than the Company for providing the protections afforded to its clients or for giving advice to any person in relation to the Placing, the content of this announcement or any other matter referred to in this announcement.

This announcement has been issued by and is the sole responsibility of the Company. No representation or warranty, express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by Peel Hunt nor by any of its Representatives as to, or in relation to, the contents, accuracy or completeness of this announcement or any other written or oral information made available to or publicly available to any interested party or its advisers, or any other statement made or purported to be made by or on behalf of Peel Hunt or any of its Representatives, and any liability therefor is expressly disclaimed.

This announcement does not constitute a recommendation concerning any investor's options with respect to the Placing. Recipients of this announcement should conduct their own investigation, evaluation and analysis of the business, data and other information described in this announcement. This announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the Placing Shares. The price and value of securities can go down as well as up and investors may not get back the full amount invested upon the disposal of the shares. Past performance is not a guide to future performance. The contents of this announcement are not to be construed as legal, business, financial or tax advice. Each investor or prospective investor should consult his or her or its own legal adviser, business adviser, financial adviser, or tax adviser for legal, business, financial or tax advice.

Any indication in this announcement of the price at which the Company's shares have been bought or sold in the past cannot be relied upon as a guide to future performance. Persons needing advice should consult an independent financial adviser. No statement in this announcement is intended to be a profit forecast or profit estimate for any period and no statement in this announcement should be interpreted to mean that earnings, earnings per share or income, cash flow from operations or free cash flow for the Company for the current or future financial periods would necessarily match or exceed the historical published earnings, earnings per share or income, cash flow from operations or free cash flow for the Company.

The Placing Shares to be issued pursuant to the Placing will not be admitted to trading on any stock exchange other than the main market for listed securities of the London Stock Exchange.

This announcement has been prepared for the purposes of complying with applicable law and regulation in the United Kingdom and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws and regulations of any jurisdiction outside the United Kingdom.

Neither the content of the Company's website (or any other website) nor the content of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into, or forms part of, this announcement.

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Placing Shares have been subject to a product approval

process, which has determined that the Placing Shares are: (i) compatible with an end target market of (a) retail investors, (b) investors who meet the criteria of professional clients and (c) eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the Placing Shares may decline and investors could lose all or part of their investment; the Placing Shares offer no guaranteed income and no capital protection; and an investment in the Placing Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal, or regulatory selling restrictions in relation to the Placing. Furthermore, it is noted that, notwithstanding the Target Market Assessment, Peel Hunt will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Placing Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Placing Shares and determining appropriate distribution channels.