

19 June 2019

DOLPHIN CAPITAL INVESTORS LIMITED
("Dolphin" or the "Company")

Director's Shareholding

The Board of Dolphin received notification on 19 June 2019 that on 19 June 2019 Andrew Coppel and his wife June Coppel each purchased 396,039 common shares of €0.01 each in the Company ("Common Shares"). Following the purchase of Common Shares Andrew Coppel and his immediate family are now beneficially interested in 942,078 Common Shares in the Company representing 0.1% of the Company's issued share capital.

The relevant notifications set out below are provided in accordance with the requirements of Article 19 of the EU Market Abuse Regulation.

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Andrew Coppel
2	Reason for the notification	
a)	Position/status	Chairman of Board of Directors
b)	Initial notification /Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Dolphin Capital Investors Ltd.
b)	LEI	549300WM2017AHZKQ598
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	Common Shares of €0.01 each VGG2803G1028
b)	Nature of the transaction	Purchase of Shares
c)	Price(s) and volume(s)	

		Price(s)	Volume(s)
		5.09p	396,039
d)	Aggregated information		
	- Aggregated volume	396,039	
	- Price	5.09p	
e)	Date of the transaction	2019-06-19	
f)	Place of the transaction	XOFF – Off Exchange	

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	June Coppel
2	Reason for the notification	
a)	Position/status	PCA of Andrew Coppel (Chairman of Board of Directors)
b)	Initial notification /Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Dolphin Capital Investors Ltd.
b)	LEI	549300WM2017AHZKQ598
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	Common Shares of €0.01 each
	Identification code	VGG2803G1028
b)	Nature of the transaction	Purchase of Shares

c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th data-bbox="676 255 1002 331">Price(s)</th> <th data-bbox="1002 255 1327 331">Volume(s)</th> </tr> </thead> <tbody> <tr> <td data-bbox="676 331 1002 405">5.09p</td> <td data-bbox="1002 331 1327 405">396,039</td> </tr> </tbody> </table>		Price(s)	Volume(s)	5.09p	396,039
Price(s)	Volume(s)						
5.09p	396,039						
d)	Aggregated information - Aggregated volume - Price	396,039 5.09p					
e)	Date of the transaction	2019-06-19					
f)	Place of the transaction	XOFF – Off Exchange					