

RNS Disposal

COMPLETION OF DISPOSAL OF INTEREST IN OOKI

DOLPHIN CAPITAL INVESTORS LIMITED

Released 09:07:44 23 December 2022

RNS Number : 8963K
Dolphin Capital Investors Limited
23 December 2022

23 December 2022

Dolphin Capital Investors Limited

("Dolphin" or the "Company")

Completion of disposal of interest in the One&Only at Kea Island project

The Board of Directors of Dolphin, an investor in high-end resort developments in the eastern Mediterranean, is pleased to announce that, following the announcement made on 29 September 2022, the Company has completed the disposal of its entire interest in the One&Only at Kea Island project ("OOKI").

Prior to the sale, Dolphin was the owner of 66.67% of Single Purpose Vehicle Ten Ltd ("SPV10") which, in turn, indirectly owns 50% of OOKI, thereby providing the Company with an effective equity interest of 33.33% in OOKI. Pursuant to the sale, the Company received a net consideration, in aggregate, of €17.92 million, of which €0.9 million was paid as an advance on 5 December and the remaining €17.0 million balance was received on completion. Following the completion of the disposal of SPV10, the guarantees provided by Dolphin under the OOKI construction loan, including the existing share pledge and mortgage over Dolphin's Scorpio Bay asset to secure the guarantees, are expected to be released by the end of Q2 2023.

From these disposal proceeds, an amount of €13.01 million has been applied towards the repayment in full by 31 December 2022 of the existing loan facility that Dolphin drew down on 7 June and 16 July 2021. Following this repayment, all debt at the Company level is now fully repaid. All remaining proceeds from the sale of SPV10 will be retained by Dolphin to meet its accrued and current liabilities and working capital requirements.

Enquiries

Dolphin Capital Investors
Martin Adams

Via FIM Capital Limited

Dolphin Capital Partners
Miltos E Kambourides

miltos@dolphinpc.com

finnCap (Nominated Adviser & Broker)

William Marle / Jonny Franklin-Adams / Edward Whiley / Miles Hindocha
(Corporate Finance)
Mark Whitfield / Pauline Tribe (Sales)

+44 (0) 20 7220 0500

FIM Capital Limited (Administrator)

Lesley Lennon / Grainne Devlin (Corporate Governance)

llennon@fim.co.im / gdevlin@fim.co.im

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@seg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this

communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

DISUORKRUSUUURA

London Stock Exchange plc is not responsible for and does not check content on this Website. Website users are responsible for checking content. Any news item (including any prospectus) which is addressed solely to the persons and countries specified therein should not be relied upon other than by such persons and/or outside the specified countries. [Terms and conditions](#), including restrictions on use and distribution apply.

© 2022 London Stock Exchange plc. All rights reserved.