

3 April 2018

DOLPHIN CAPITAL INVESTORS LIMITED
("DCI" or "Dolphin" or the "Company",
together with its subsidiaries, the "Group")

Completion of the disposal of the Sitia Bay project
Notice of 2017 Annual Results

DCI, a leading investor in high-end residential resorts in the eastern Mediterranean, is pleased to announce that the disposal of its 78% interest in the Sitia Bay Resort project, the Group's residential resort development in Sitia, eastern Crete, to its minority partner in the project, Iktinos Hellas S.A. (the "Acquirer"), which was announced on 19 January 2018, has been completed for a total cash consideration of €14.0 million.

The Acquirer paid €12.6 million to DCI on 3 April 2018 (the first day when banks were open for business after 31 March) which, together with the first instalment of €1.4 million received on 22 January 2018, entitled it to the agreed €1 million early payment discount from the original €15.0 million disposal consideration.

The final disposal consideration of €14.0 million is equal to Sitia Bay's Net Asset Value after Deferred Income Tax Liabilities included in DCI's financial statements as at 30 June 2017.

Notice of 2017 Annual Results

Dolphin will announce its Annual Results for the year ended 31 December 2017 on Tuesday 8 May 2018 which will include an update on trading.

Enquiries:

Dolphin Capital Investors
Andrew Coppel, CBE

+44 (0) 7785 577023

Dolphin Capital Partners
Miltos E Kambourides

miltos@dolphincp.com

Panmure Gordon
(Broker)
Richard Gray / Dominic Morley / Andrew Potts

+44 (0) 20 7886 2500

Grant Thornton UK LLP
(Nominated Adviser)
Philip Secrett

+44 (0) 20 7383 5100

Instinctif Partners
(PR Communications Adviser)
Mark Garraway

+44 20 7457 2020