
FIRST INVESTMENT BY EVOLVE JOINS PLUS

Date : 17/03/2008 @ 13:26
Source : UK Regulatory (RNS and others)
Stock : Evolve Capital Plc (EVOL)
Quote : ■10.25 0.0 (0.00%) @ 07:53

EVOLVE CAPITAL PLC

FIRST INVESTMENT BY EVOLVE JOINS PLUS-QUOTED MARKET

Further to the announcement of 6 February 2008, in which it gave details of its first investments, the board of Evolve Capital plc ("Evolve") is pleased to announce that the shares of the first of these two companies, Woodspeen Training plc ("Woodspeen"), have today been admitted to trading on the PLUS-quoted market (Ticker - WSTP) advised by Whim Gully Capital LLP as corporate adviser and broker.

Woodspeen was founded by Charles Prior, the former Chief Executive of BPP Holdings Plc, with a view to building a substantial training business focused on the adult vocational training sector within the UK.

Evolve invested in Woodspeen on identical terms to Woodspeen's founding directors, and subscribed £300,000 for a total of 1,500,000 shares.

Woodspeen's directors subsequently raised a further £2,000,000 through a placing of 5,000,000 shares at a price of 40p per share.

At Admission, and based upon the placing price of 40p per share, Woodspeen had a market capitalisation of £3,500,000.

Contact:

Evolve Capital plc 020 7937 4445
Oliver Vaughan, Director

City Financial Associates Limited 020 7492 4777
James Caithie

END