



RNS

Acquisition

Proposed Acquisition

HIGHWAY CAPITAL PLC

Released 11:37:56 11 October 2021

RNS Number : 67220
Highway Capital PLC
11 October 2021

Highway Capital Plc

("Highway" or the "Company")

Potential Acquisition

Highway Capital Plc (LSE: HWC) is pleased to announce that it has entered into (non) legally binding head of terms for the acquisition of Guinevere Capital Esports & Entertainment ("Guinevere") (the "Proposed Acquisition"), which if completed will constitute a reverse takeover under the Listing Rules.

Key highlights

- Guinevere is a leading sports and esports investment and advisory firm.
- The Proposed Acquisition and an associated fundraise by the Company, will help to fund and accelerate the growth of the portfolio of assets and pave the way for investment in a new pipeline of assets including the firm's entrance into the AI market.
- Guinevere is run by highly experienced and regarded executive Dave Harris.

About Guinevere Capital

Guinevere is known for bringing together the traditional sports and esports world both from a performance and commercialisation standpoint and aims to develop local esports ecosystems. Guinevere currently spans Australia, New Zealand and Europe. The proposed transaction will see the reverse of Guinevere's existing assets into Highway including the Eden Park Spark Esports Hub, the Esports High Performance Centre in Australia's historic Sydney Cricket Ground and the firm's marketing content agency Arcanist, which provides both in-house and external support for all of Guinevere's assets and investments. The deal will also include the entity responsible for the license and operations of the League of Legends Circuit Oceania in conjunction with ESL.

David Harris, the Chief Executive Officer of Guinevere Capital Esports & Entertainment commented: "The LSE is a major global exchange and while we had considered United States and Canada as the location to list, we felt we had built a strong foundation with the UK esports and gaming scene not just through our core portfolio of assets but also previous support of major UK esports franchises. Each of our assets are at an exciting stage of growth and the LSE offers an efficient way of raising capital to meet our goals for our current assets and to allow us to expand and invest in new organisations and verticals."

Maciej Szytko, the Director of Highway Capital Plc said: "We are extremely excited at the prospect of joining forces with Guinevere and creating a global esports conglomerate. It has been challenging years

and the difficulties we have faced has made it all more pleasing to see the transaction now coming through. I look forward working closely with Dave and the team as we progress".

I am very happy that in the thinking of a global company, being at the stage of accelerated growth which Guinevere embodies, Highway Capital Plc and the London Stock Exchange is seen as a platform enabling the business to grow further to an even larger format, thus benefiting all shareholders. We feel honoured to be part of this business mindset - **said dr Ludwik Sobolewski, Chairman of the Highway Capital Plc.**"

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