

10 May 2021

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PLEASE SEE THE IMPORTANT NOTICE WITHIN THIS ANNOUNCEMENT.

10 May 2021

RiverFort Global Opportunities plc

("RGO" or the "Company")

Investment in Smarttech247 and placing

Total voting rights

Highlights

- €1.4 million investment in Smarttech247, a leading global artificial intelligence cyber security business with a focus on threat detection, investigation and response, with over 50 customers, including the Institute of Cancer Research UK and Aryzta Global
- Placing to raise £1.64 million from existing shareholders and new investors at a price of 1.7 pence per share

- Smarttech247 is an established profitable business with significant growth potential and an intention to seek a stock market listing in the short term
- Automated, AI cloud based cyber security is a fast growing sector as threats to businesses continue to intensify
- Cyber security is a global market sector growing rapidly and is currently worth in excess of US\$150 billion

Philip Haydn-Slater, Non-executive Chairman of RGO, said:

"This is a compelling investment opportunity for RGO as it provides an opportunity to invest in a very attractive and high growth technology sector through an established company with a proven track record. At the same time, it is very complementary to and is balanced with our existing investment portfolio, particularly as we grow our investment portfolio in the technology sector. We are also delighted to welcome Chris Akers as a new significant shareholder and are hugely encouraged by the support from our existing institutional shareholders who have participated in the placing."

Introduction

RiverFort Global Opportunities plc is pleased to announce that it has agreed to invest €1.4 million in Smarttech247 (incorporated in the Republic of Ireland as Zefone Limited) a global artificial intelligence ("AI") based cyber security cloud business that protects enterprises as they migrate to cloud-based IT operations (the "Investment"). Smarttech247 is a growing business, with financial results for the current financial year expected by Smarttech247 management to be significantly ahead of 2020. Smarttech247 has over 100 technology partners (including Tanium and CrowdStrike) and 50 clients based in Europe and the USA. It is intended that the funding shall accelerate Smarttech247's extension and roll-out of its AI-based cyber security product portfolio.

The Investment will be via a convertible loan note and will form part of an overall fundraising by Smarttech247 of €2.5 million. The convertible loan note carries a coupon of 5% and is expected to convert on a sale or listing of the company.

At the same time, the Company has placed 96,470,587 new ordinary shares (the "Placing Shares") to raise gross proceeds of £1.64 million in cash at a price of 1.7 pence per new ordinary share (the "Placing Price"), representing a 12.8% discount to the closing mid-market price on 7 May 2021 (the "Placing"). The purpose of the Placing is to provide funding both for the Investment and for other investment opportunities. The principal investors in the placing include the Company's major existing institutional shareholders and new investors which include Mr Chris Akers. The Placing is being undertaken within the Company's existing authorities to allot shares and is conditional on admission to trading on AIM.

Placees will also conditionally receive one warrant for each ordinary share subscribed for, exercisable at 3.4 pence for a period of two years from their date of issue (the "Warrants") and expiring on the two-year anniversary of the date of issue. The issue of the Warrants will be conditional on shareholder authorities to be sought at the next Annual General Meeting.

Application will be made to the London Stock Exchange for the Placing Shares, which will rank pari passu with the Company's existing ordinary shares, to be admitted to trading on AIM ("Admission"). Admission is expected to take place on or around 10 June 2021. Peterhouse Capital acted as broker to the Placing.

Information on Smarttech 247

Smarttech247 is an established company in cyber security management with a successful track record of revenue growth and profitability and is positioned at the intersection of three major cyber security growth markets:

- Security threat incidents
- Growth of cloud adoption amongst both large and small-medium enterprises
- Proliferation of cyber-security data generation that needs to be integrated

Smarttech247 is able to provide 24/7 threat detection, investigation and response. The company has over 80 employees, 50 customers, 100 technology partners and multiple security operation centres across Europe.

For the period ended 31 July 2020, the company reported audited profits before taxation of €829,000 on revenue of €4.8 million. Smarttech247 has contracts with enterprises that include the Institute of Cancer Research UK, Aryzta Global and the Royal College of Surgeons Ireland. Smarttech247 expects to use the proceeds from its fundraise principally to invest in building its marketing presence and for recruitment in order to expand and roll-out its AI-based cyber security product portfolio. More information on Smarttech247 can be found on its website at www.smarttec247.com.

Smarttech247 has indicated its intention to seek a stock market listing in the short term and the Board therefore believes that an investment in Smarttech247 at this juncture, given the progress that it has made to date, represents a good opportunity for RGO and its shareholders.

Information on the cyber security industry

There is currently a high level of cyber security threat incidents which is creating a need for new and better security products and services. Furthermore, cloud migration means that companies need to redesign their existing systems which is generating new cyber security requirements.

Cyber security applications are also being re-engineered to include cyber security reporting which is increasing the generation of cyber security data. A shortage of qualified specialist skills and associated cost is leading companies to adopt external automated cyber-security platforms. These trends are creating increasing demand for AI based cloud cyber-security

platforms which can be provided by Smarttech247. Fortune Business Insights currently value the cybersecurity market at US\$153 billion, which is growing at 12% pa and therefore projected to be worth US\$366 billion by 2028.

Background to the Placing

The Company has been generating attractive returns through investing generally by way of structured products which have the benefit of delivering cash returns whilst providing downside protection. At the same time, the Board is seeing an increasing number of pre-IPO investment opportunities where there is potential to achieve gains between the pre-IPO stage and a listing or exit. The Company has already deployed capital in this way as demonstrated by its recent investment in Pluto Digital Assets plc ("Pluto"), a company that is not only in an exciting sector but is seeking a stock market listing in the short term. Furthermore, at this stage of a company's development, valuations can be attractive, notwithstanding the proximity of an investee company to an exit or listing.

The Investment is also consistent with the Company's wish to increase its exposure to the technology sector - RGO already has a substantial shareholding in Pires Investments plc, the investment company listed on AIM, focused on investing in next generation technology, which has increased in value significantly both since RGO first made its investment and during 2021, and its more recent investment in Pluto.

The Board is therefore keen to be able to have additional funds to deploy in these opportunities as well as to continue to invest by way of structured products.

Total voting rights

In conformity with DTR 5.6.1, the Company notifies that at Admission, the number of ordinary shares in issue will be 775,404,187. There are no ordinary shares held in treasury and each ordinary share entitles the holder to a single vote at general meetings of the Company. This figure may then be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in RGO under the FCA's Disclosure and Transparency Rules.

For more information please contact:

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Market soundings (as defined in UK MAR) were taken in respect of the Placing with the result that certain persons became aware of inside information (as defined in UK MAR), as permitted by UK MAR. This inside information is set out in this Announcement. Therefore, those persons that received inside information in a market sounding are no longer in possession of such inside information relating to the Company and its securities.

Persons who have chosen to participate in the Placing, by making an oral or written offer to acquire Placing Shares, will be deemed to have read and understood this Announcement in its entirety and to be making such offer on the terms and subject to the conditions herein.

For the purposes of UK MAR, the person responsible for arranging for the release of this Announcement on behalf of RiverFort Global Opportunities plc is Nicholas Lee, Investment Director.

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This Announcement may include statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will", or "should" or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include matters that are not historical facts. They appear in a number of places throughout this Announcement and include statements regarding the directors' current intentions, beliefs or expectations concerning, among other things, the Company's results of operations, financial condition, liquidity, prospects, growth, strategies and the Company's markets. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. Actual results and developments could differ materially from those expressed or implied by the forward-looking statements. Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements in this Announcement are based on certain factors and assumptions, including the directors' current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Company's operations, results of operations, growth strategy and liquidity. Whilst the directors consider these assumptions to be reasonable based upon information currently available, they may prove to be incorrect. Save as required by applicable law or regulation, the Company undertakes no obligation to release publicly the results of any revisions to any forward-looking statements in this Announcement that may occur due to any change in the directors' expectations or to reflect events or circumstances after the date of this Announcement.

This Announcement is directed only at: persons who are (a) in a member state of the European Economic Area who are qualified investors (within the meaning of the Prospectus Regulation (EU) 2017/1129) ("**EU Prospectus Regulation**"), (b) in the United Kingdom qualified investors as defined in article 2(e) of the EU Prospectus Regulation as it forms part of UK domestic law by virtue of the EUWA, (the "**UK Prospectus Regulation**"), who (i) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 ("**Order**") (investment professionals) or (ii) who fall within Article 49(2)(a) to (d) of the Order (high net worth companies, unincorporated associations etc.) and (c) those persons to whom it may otherwise be lawfully communicated.

The Placing Shares to be issued pursuant to the Placing will not be admitted to trading on any stock exchange other than AIM.

Neither the content of the Company's website (or any other website) nor the content of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into, or forms part of, this Announcement.

UK Product Governance Requirements

Solely for the purposes of the product governance requirements contained within the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK Product Governance Rules**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any 'manufacturer' (for the purposes of the UK Product Governance Rules) may otherwise have with respect thereto, the Placing Shares have been subject to a product approval process, which has determined that the Placing Shares are: (i) compatible with an end target market of (a) retail clients, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the EUWA, (b) investors who meet the criteria of professional clients as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA and (c) eligible counterparties as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"); and (ii) eligible for

distribution through all distribution channels as are permitted by Directive 2014/65/EU (the "UK Target Market Assessment"). Notwithstanding the UK Target Market Assessment, distributors should note that: the price of the Placing Shares may decline and investors could lose all or part of their investment; the Placing Shares offer no guaranteed income and no capital protection; and an investment in the Placing Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The UK Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Placing. Furthermore, it is noted that, notwithstanding the UK Target Market Assessment, Peterhouse Capital will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the UK Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of COBS; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Placing Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Placing Shares and determining appropriate distribution channels.

EU Product Governance Requirements

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any 'manufacturer' (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Shares have been subject to a product approval process, which has determined that the Placing Shares are: (i) compatible with an end target market of retail clients and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "EU Target Market Assessment"). Notwithstanding the EU Target Market Assessment, distributors should note that: the price of the Shares may decline and investors could lose all or part of their investment; the Placing Shares offer no guaranteed income and no capital protection; and an investment in the Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The EU Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the placing. Furthermore, it is noted that, notwithstanding the EU Target Market Assessment, Peterhouse Capital will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the EU Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase or take any other action whatsoever with respect to the Placing Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Placing Shares and determining appropriate distribution channels.

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matter or arrangement referred to in this announcement. Beaumont Cornish's responsibilities as the Company's Nomad are owed solely to London Stock Exchange and are not owed to the Company or to any Director or to any other person in respect of his or her decision to acquire any shares in the Company.

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