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RiverFort Global Opportunities PLC
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RiverFort Global Opportunities plc

("RGO" or the "Company")

Update on investment in Pluto Digital plc

Proposed acquisition of Pluto Digital plc by NFT Investments plc

RGO notes today's announcement by NFT Investments plc (AQSE:NFT) ("NFT Investments"), with regard to Pluto Digital plc ("Pluto"), a company in which RGO holds an investment.

NFT Investments, which is quoted on the Access segment of the AQSE Growth Market and operates as an incubator specialising in the market for non-fungible tokens ("NFTs"), has announced that it has entered into a non-legally binding letter of intent to acquire the entire issued share capital of Pluto.

NFT Investments believes that this will create a global metaverse company and advance the activities of NFT Investments in the NFTs sector as Pluto has already invested in NFTs and NFT gaming.

NFT Investments is proposing to acquire the entire issued share capital of Pluto for a consideration to be satisfied by the issue of 2.4 billion ordinary shares in NFT Investments ("Proposed Acquisition") .

Based on the closing mid-market share price of NFT Investments on 21 January 2022 of 2.475p and the 516,570,526 Pluto shares in issue based on the latest Companies House filings, this equates to an indicative price per Pluto share of 11.5p.

RGO holds 21,666,667 shares in Pluto which are carried at a valuation of 6p per share based on Pluto's last funding round. Based on the price of 11.5 pence per Pluto share referred to above, this would value the RGO shareholding in Pluto at approximately £2.5 million, compared to the current RGO book value of its Pluto investment of £1.3 million.

The Proposed Acquisition would be a reverse takeover of NFT Investments under the AQSE Rules and shares in NFT Investments have been suspended from trading until the proposed acquisition of Pluto is completed. The acquisition is conditional on certain approvals and so there can be no guarantee that the acquisition will complete. Furthermore, the ability of RGO to realise its holding in NFT Investments will depend on prevailing liquidity at the time. However, it should also be noted that NFT Investments recently announced that it had submitted an initial application to list its shares on the NEO Exchange Inc, a Canadian stock exchange based in Toronto.

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

"We are pleased to note the announcement made today by NFT Investments regarding its intention to acquire Pluto. This development will enable Pluto to effectively achieve a stock market listing at a headline price significantly in excess of the price at which we currently carry our investment in Pluto. This further demonstrates the value that can be achieved by investing in attractive pre-IPO situations."

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