

RNS Number : 4155Z
RiverFort Global Opportunities PLC
24 January 2022

24 January 2022

RiverFort Global Opportunities plc

("RGO" or the "Company")

Update on investment in Smarttech247

RGO notes today's announcement by Conduity Capital plc (AQSE:NFT) ("Conduity"), with regard to Smarttech247 ("Smarttech"), a company in which RGO holds an investment.

Conduity announced that it continues to make good progress with the proposed reverse takeover of Smarttech247, which is incorporated in the Republic of Ireland as Zefone Limited (the "Proposed Transaction").

Smarttech247 is an established company in automated managed detection and response cybersecurity - a managed security service that provides threat intelligence, threat hunting, security monitoring, incident analysis, and incident response with a significant AI overlay - with a successful track record of revenue growth and profitability and is positioned at the intersection of three major cybersecurity growth markets:

- Security threat incidents;

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

Smarttech247 recently reported audited results for the year ended 31 July 2021, comprising revenue of €7.2 million and profit before tax of €1.2 million. These figures represent a significant increase of 49.8% and 50.8% respectively on the prior year. Smarttech247 was recently ranked as a top 50 Technology Company in Ireland by Deloitte and was also a runner up for the Impact Award.

Smarttech247 has over 100 technology partners, including IBM, Microsoft, Tanium and CrowdStrike, and 50 clients based in Europe and the USA. Smarttech247 has contracts with enterprises that include the Institute of Cancer Research UK, Aryzta Global and the Royal College of Surgeons Ireland.

More information on Smarttech247 can be found on its website at www.smarttech247.com .

The Proposed Transaction remains subject to contract, satisfactory completion of the necessary due diligence and certain shareholder approvals. At this stage, there is no guarantee that the Proposed Transaction will complete .

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

"We are very pleased with the progress that Smarttech247 is continuing to make in developing its business in an exciting and fast-growing sector, and that this progress has been clearly demonstrated by the reporting of an excellent set of financial results. This further demonstrates the value that can be achieved by investing in attractive pre-IPO situations."

Enquiries:

Pires Investments plc

Tel: +44 (0) 20 3368 8978

Philip Haydn-Slater

Nicholas Lee, Director

Joint Broker

Tel: +44 (0) 20 7562 3351

Peterhouse Capital Limited

Lucy Williams

Joint Broker

Tel: +44 (0) 20 7186 9950

Shard Capital Partners LLP

Damon Heath

This communication is a "Reach" announcement. Reach is a non-regulatory news service. By using this service an issuer is confirming that the information contained in this announcement is of a non-regulatory nature. Information required to be notified under the AIM Rules for Companies, Market Abuse Regulation or other regulation would be disseminated as an RNS regulatory announcement and not on RNS Reach.

This information is provided by Reach, the non-regulatory press release distribution service of RNS, part of the London Stock Exchange. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

Reach is a non-regulatory news service. By using this service an issuer is confirming that the information contained within this announcement is of a non-regulatory nature. Reach announcements are identified with an orange label and the word "Reach" in the source column of the News Explorer pages of London Stock Exchange's website so that they are distinguished from the RNS UK regulatory service. Other vendors subscribing for Reach press releases may use a different method to distinguish Reach announcements from UK regulatory news.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how

you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).