

16 November 2022

RiverFort Global Opportunities plc

("RGO" or the "Company")

Investment in Gaussin SA

RGO is pleased to announce that it is investing €700,000 in a €5 million debt financing package for Gaussin SA ("Gaussin") which was announced by the company on 10 November 2022. The funding package was arranged by RiverFort Global Capital Limited and will complement the €4 million equity raised by Gaussin in October 2022, supporting the company's ability to fulfil its recently announced order book of €89.5 million. RGO expects to generate an investment return from this investment through a combination of interest income and equity upside through the exercise of warrants.

Gaussin has been listed on Euronext Growth since 2010 and has a current market capitalisation of around €115 million. It is a technology company that designs, assembles and offers zero-emission, smart and connected vehicles for freight transportation and people mobility for both off-road and on-road applications.

The company has developed expertise in logistic processes, autonomous technologies and emerging energy solutions. It has sold more than 50,000 vehicles worldwide and specialises in the following key market segments: ports; airports; logistics, people mobility; underground works and road transportation. Customers include international companies such as UPS, Siemens, Ikea and Carrefour. Revenue has grown rapidly over the last three years and for the year ended 31 December 2021, the company generated revenue of €52.8 million and made a loss of €7.3 million. As at 31 December 2021, it had net assets of €24.2 million.

Further information on Gaussin can be found on the company's website which is www.gaussin.com.

Phillip Haydn-Slater, Non-executive Chairman commented:

"We are pleased to be able to invest in such an exciting technology company. This funding shows how we can deploy capital in significant high-quality businesses in order to help them implement their strategy. We are very pleased to be involved in the funding of Gaussin at this point in its growth cycle."

The Directors of the Company are responsible for the release for this announcement.

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 as it forms part of UK Domestic Law by virtue of the European Union (Withdrawal) Act 2018.

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