

Update on legal actions

RNS Number : 0228J
DCI Advisors Limited
02 April 2024

DCI Advisors Limited
(the "Company" or "DCI")

Update on legal actions with Dolphin Capital Partners Limited

2 April 2024

Following the Company's litigation update published on 28 March 2024, the Board of DCI has been made aware that its former manager, Dolphin Capital Partners Limited ("DCP"), has contacted a number of DCI's shareholders with claims that the litigation being pursued by DCI against DCP could prove unaffordable for DCI. Following receipt of such communication from DCP, one shareholder has even suggested that DCI obtains third party funding for its litigation against DCP.

The DCI board therefore wishes to advise shareholders that it started exploring litigation funding for most of its litigation against DCP from a third party in 2023, with a funding agreement signed earlier this year.

Further, concerning DCI's litigation against DCP and individuals associated with DCP in Greece, DCI has the funding in place to carry the litigation to its conclusion, with a maximum cost to DCI estimated at approximately €100,000. DCI's directors believe that for such a modest cost it is overwhelmingly in the best interest of shareholders as a whole that this litigation is pursued, as the advice provided to the Company is that the financial upside the Company could expect from success is currently c.€57.0 million, with the potential for this amount to increase. The litigation funding that DCI has secured will mitigate DCI's legal costs in pursuing this claim and means that DCI is well positioned to continue to their conclusion all its legal cases and claims against DCP.

The Board of DCI would also like to use this opportunity to respond to DCP's misleading statement that this €57.0 million claim only relates to the Amanzoe option. This is incorrect. Many different claims have been made and these are unrelated to the Amanzoe option.

The Directors anticipate that they will release a general update on DCI and its portfolio next week.

Enquiries

DCI Advisors Ltd Nicolai Huls / Nick Paris, Managing Directors	nickparis@btinternet.com +44 (0) 7738 470550
Cavendish Capital Markets (Nominated Adviser & Broker) James King / Jonny Franklin-Adams / Edward Whiley / Oscar Valeur-Adu (Corporate Finance) Pauline Tribe (Sales)	+44 (0) 20 7220 0500
FIM Capital Limited (Administrator) Lesley Lennon / Grainne Devlin (Corporate Governance)	llennon@fim.co.im / gdevlin@fim.co.im

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. 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.

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](#).

END

UPDITMITMTJMBTI