
Eden Finance plc
Eden Place, St. George's Bay, STJ 02
Tel: (+356) 2371 0100/1/2/3 • Fax: (+356) 2371 0125
E-mail: elg@edenleisure.com • www.edenleisure.com
Co Reg no.: C26843

Company Announcement

The following is a Company Announcement issued by Eden Finance plc pursuant to Chapter 5 of the Listing Rules issued by the Listing Authority.

Quote

SALE OF INTANGIBLE ASSETS

Eden Finance p.l.c. (the “**Company**”) announces that on 30th April 2019 Eden Leisure Group Limited, the parent company and guarantor of the Company (the “**Guarantor**”), sold the intellectual property and rights associated with the ‘89.7 bay’ and the ‘Cynergi’ brands (the “**Brands**”) to EIP Limited (C 91241), a company equally owned by Ian De Cesare and Kevin De Cesare, for the consideration of €8.6 million. The effective date of the afore-mentioned transaction is 1st January 2019. In terms of the sale agreement, *inter alia*, the Guarantor shall have the obligation to acquire from EIP Limited the Brands on the twenty-fifth anniversary for a nominal consideration.

On same date, EIP Limited and Eden Entertainment Limited, a subsidiary company of the Guarantor, entered into a 25-year licence agreement, pursuant to which the latter company shall be permitted to use the Brands for the purposes of operating and managing Bay Radio and Cynergi Health & Fitness Club. The respective annual licence fee shall be payable quarterly in arrears.

Unquote



Simon De Cesare
Company Secretary/Director

3/05/19