

Equity investment and IPO workshop

Hosted by Development Bank of Wales, Creo Medical Group plc and Cenkos Securities plc

Date: Tuesday 23 January 2018

Time: 14:00 to 16:00

Location: Floor 7
Development Bank of Wales
1 Capital Quarter,
Tyndall Street
Cardiff, CF10 4BZ

Do you have ambitions to raise significant equity investment and possibly to list your company on AIM in the future?

Then our workshop is for you.

All sorts of different companies can list on AIM, some are technology-based but many others are established SMEs without technology but with growing revenues and an aspiration to expand into new markets, sectors or locations.

Our workshop provides information on equity fundraising and the practicalities of the IPO process, with insights into the mind of a UK IPO investor.

We are often asked if we can help our clients learn from each-others' experiences and to provide the opportunity to network with each other. With this workshop we would like to share the fund raising experiences of Creo Medical Group plc ("Creo").

The session will be structured as follows:

Time

14:00 Welcome and Introductions (Development Bank of Wales)

14:15 Creo case study of IPO experience (Creo)

15:00 IPOs and AIM (Cenkos)

15:45 Q & A

16:00 Wrap up and ends.

RSVP To reserve your place contact Emily Jones by Wednesday 17 January 2018 via email: emily.jones@developmentbank.wales

Directions/parking: Getting to our Cardiff office.

developmentbank.wales



Development Bank of Wales Plc (Banc Datblygu Cymru ccc) is the holding company of a Group that trades as Development Bank of Wales. The Group is made up of a number of subsidiaries which are registered with names including the initials DBW. Development Bank of Wales Plc is a development finance company wholly owned by the Welsh Ministers and it is neither authorised nor regulated by the Prudential Regulation Authority (PRA) or the Financial Conduct Authority (FCA). The Development Bank of Wales has three subsidiaries which are authorised and regulated by the FCA. Please note that neither the Development Bank of Wales Plc nor any of its subsidiaries are banking institutions or operate as such. This means that none of the group entities are able to accept deposits from the public. A complete legal structure chart for Development Bank of Wales Plc can be found at Developmentbank.wales.

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Since relocating to Wales for equity investment from the Development Bank of Wales Creo Medical has grown rapidly and is now an AIM listed Medical equipment company with over 45 employees. Creo is pioneering the emerging field of surgical endoscopy, the new frontier of minimally invasive surgery and they have the potential to save thousands of lives.

In a fund-raise led by Cenkos Securities plc, Creo listed on AIM in December 2016 raising gross proceeds of £20 million with cornerstone investment being provided by amongst others Hargreave Hale and the Development Bank of Wales.

Part 1

Creo Medical Group plc

CEO Craig Guilford and CFO Richard Rees will share their experiences of building the company and its funding progression through:

- Initial grant funding followed by angel investment.
- Relocation to Chepstow for their first institutional investment from Finance Wales (now the Development Bank of Wales).
- Subsequent co-investment rounds with the Development Bank of Wales and an increased angel syndicate, the Angel Co-Fund, combined with further grant support.
- Bringing in global corporate Pentax Medical/Hoya Group as a corporate investor.
- The decision to list on AIM whilst still pre-revenue (raising £22m) rather than raise a substantial VC round.

Part 2

Cenkos Securities plc

Michael Johnson, Sales and Corporate Broking and Camilla Hume, Corporate Finance will explain the process of listing on AIM.

The workshop will cover some of the pros and cons of the different equity funding options and experiences of their first year as a listed company.