3 October 2019

Clear Leisure Plc
("Clear Leisure" or "the Company")

Investment in ForCrowd

Clear Leisure (AIM: CLP), is pleased to announce the acquisition of a 20% interest in ForCrowd Srl ("ForCrowd"), an Italian equity crowdfunding platform based in Milan.

The consideration of £188,709 will be settled by the issue of 54,218,847 new ordinary shares of 0.25 pence each ("New Ordinary Shares"), at a price of 0.3482p per share (a 74% premium on the mid-market closing price of 2 October 2019 and less than two-times ForCrowd's next three years average forecast revenues).This multiple compares very favorably to a revenue multiple of 5.5x used to value a crowdfunding platform recently admitted to trading on the AIM Milan Stock Exchange.

As part of the terms of the investment, Clear Leisure will be entitled to a referral fee on all clients and investors introduced by the Company to ForCrowd. The referral fee will be 1% of the total amount raised for any projects Clear Leisure introduces to ForCrowd and it will receive an additional 3% of funds invested into a project by an investor introduced by the Company.

ForCrowd is subject to a structured lock-in period in respect of the New Ordinary Shares:

i. Between 15 November and 15 December 2019, ForCrowd is allowed to sell an amount of shares up to a value of €40,000. Should the share price at the time of sale be less than the price at which the shares were allotted (ie, 0.3483 pence), then Clear Leisure will issue additional New Ordinary Shares to ForCrowd equivalent to 90% of the difference between the sale proceeds of the New Ordinary Shares and the value at which the New Ordinary Shares were issued to ForCrowd;

ii. at the end of a 12 month lock-in period from the date of issue, and for a period of three months, ForCrowd will be entitled to sell its remaining New Ordinary Shares, for which the mechanism described above will also be applied.

Information on ForCrowd

ForCrowd was granted a mandatory Crowdfunding license in June 2019 by Commissione Nazionale per le Società e la Borsa ('Consob'), the equivalent of the UK Financial Conduct Authority in Italy.

ForCrowd will be using Wide, a white-labelled crowdfunding platform, and will outsource its management and maintenance to the provider of the platform. Test phases are due to be successfully completed in the next two months, with the first crowdfunding operation expected to be launched in December 2019

Unlike other crowdfunding platforms, ForCrowd will target more mature companies whose fundraising goals are not less than €500,000 and generally over €1m, with particular focus on projects in the real estate, energy and technology sectors.

ForCrowd's main shareholder is "For Finanza d'Impresa e Management Srl ("ForFinanza"), a financial and management consulting company based in Milan with more than 20 years extensive expertise in corporate finance and part of a larger network of family offices, high net worth individuals and corporate investors in northern Italy.

The Italian crowdfunding market has grown significantly since 2018 when a change in the regulatory framework boosted the number of projects financed through crowdfunding, increasing significantly the amounts raised, the number of platforms available and the success rate of the campaigns. The first half of 2019 has seen the same trend continue.

Equity crowdfunding platforms raised approximately €41 million in 2018; €30 million more than in 2017 (+260%). 2019 is projected to exceed €60 million (+46% Year-on-Year), while in 2020 crowdfunding projects are expected to raise €80 million (+33.3% Year-on-Year)[1].

The campaigns' success rates (i.e. the number of campaigns reaching the funding target) has also significantly improved over the years. Currently, between 75% and 80% of all equity crowdfunding campaigns have been successful[1].

Application will be made for the new ordinary shares to be admitted to trading on AIM with admission expected to occur on or around 09 October 2019. The new ordinary shares will rank pari passu with the existing ordinary shares of nominal value 0.25p each in the capital of the Company (the "Ordinary Shares").

Following admission, the Company's enlarged issued share capital will comprise 662,341,447 Ordinary Shares. This figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure and Transparency Rules.

Francesco Gardin, CEO and Chairman of Clear Leisure commented, "The investment in ForCrowd is instrumental to the technology investment strategy of the Company since it provides a platform to co-fund Clear Leisure's technology investments while providing immediate returns due to the fee structure in place between ForCrowd and Clear Leisure. Moreover, the Company envisages situations where it can convert its fees into equity of a target company, as a route to growing its technology portfolio.

"We believe that the combination of issuing shares at a 74% premium to the current share price combined with a low purchase price multiple, will create a potential added value for our shareholders."

[1] 4° Report Italiano sul Crowdfunding – Osservatori Entrepreneurship & Finance – Politecnico Milano – 1863 School of Management, http://www.osservatoriocrowdinvesting.it/

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For further information please contact:

Clear Leisure Plc +39 335 296573
Francesco Gardin, CEO and Executive Chairman

SP Angel Corporate Finance (Nominated Adviser & Broker) +44 (0)20 3470 0470
Jeff Keating / John Mackay

Leander (Financial PR) +44 (0) 7795 168 157
Christian Taylor-Wilkinson

About Clear Leisure Plc

Clear Leisure plc (AIM: CLP) is an AIM listed investment company which has recently realigned its strategic focus to technology related investments, with special regard to interactive media, blockchain and AI sectors. The Company has an historic portfolio of assets primarily within the Italian leisure and real estate sectors. It is pursuing a programme to monetisation of all of these assets, through selected realisations, court-led recoveries of misappropriated assets and substantial debt-recovery processes. For further information, please visit, www.clearleisure.co.uk