



Chapel Down Group plc
("Chapel Down" or the "Company")
EPIC: CDGP

Announcement of new £15m financing facilities with PNC Business Credit, a trading style of PNC Financial Services UK Ltd ("PNC Business Credit")

Chapel Down is pleased to announce that it has today entered into a master facilities agreement with PNC Business Credit for the provision of up to £15m asset-based lending facilities, comprising a £3m property term loan facility and up to £12m revolving inventory and receivables finance facilities, under which funding is subject to the satisfaction of customary conditions precedent. On completion, funds will be used to refinance existing financial indebtedness with HSBC UK Bank plc and for ongoing working capital and other financing requirements of the Chapel Down group.

Commenting on the facilities, CFO Richard Woodhouse said:

"Up until recently there were limited options for English wine companies that were growing fast. Cash is needed to plant more vines and make more wine, all of which takes time. It's a measure of how far the industry has come that Chapel Down can now attract lenders of the calibre of PNC Business Credit to help growing businesses like ours by freeing some of the value and cash tied up in maturing vineyards and stock.

This new facility gives us flexibility and further options for growth."

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Contact

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This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the company's obligations under Article 17 of MAR.