

RNS Number : 1439T  
Progility PLC  
15 July 2015

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**Progility plc**

**("Progility" or "the Company" or "the Group")**

**Repayment of Vendor Loan Notes**

Progility plc (AIM: PGY), the systems integrator and project management services firm, is pleased to announce that, further to its announcement on 14 July 2014, it has today repaid the second tranche of the loan notes issued to the Vendors in connection with the acquisition of Starkstrom Group Limited.

As with the first repayment in January 2015, this repayment of loan notes has been financed by the issue, by Progility Finco Limited, of a further tranche of £680,000 of the redeemable loan stock ("Loan Notes") to DNY Investments Limited, an asset of the DNY Trust, a family trust of which Wayne Bos, Executive Chairman of Progility, is a discretionary beneficiary. The Independent Directors of Progility, having consulted with SPARK Advisory Partners Limited, as Nominated Adviser to the Company, consider the terms of the Loan Notes to be fair and reasonable insofar as the shareholders are concerned. In providing advice to the Independent Directors, SPARK Advisory Partners Limited has taken into account the Independent Directors' commercial assessments of this related party transaction.

Application will be made for the new Loan Notes to be admitted to the Official List of the Channel Islands Securities Exchange Authority Limited.

For further information, please contact:

**Progility plc**

Wayne Bos, Executive Chairman

020 7371 4444

Hugh Cawley, CFO

[www.progility.com](http://www.progility.com)

**SPARK Advisory Partners Limited (Nominated Adviser)**

Mark Brady	020 3368 3551
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**W H Ireland Limited (Broker)**

Adrian Hadden/Mark Leonard	020 7220 1666
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**Group Description**

Progility plc, the systems integrator and project management services firm has four divisions: Technology Solutions, Training, Consulting and Recruitment.

**Technology Solutions**

The technology solutions division comprises Progility Technologies in Australia and India and Starkstrom in the UK.

Progility Technologies operates a communication systems integration business that designs, implements and maintains solutions for medium and large enterprises with a focus on the rail, port, oil and gas, power, water and healthcare industries in Australia, on the healthcare, hospitality, financial services, public sector, manufacturing, education and IT sectors in India and on the mining industry globally.

The Australian business, which was merged with the Group in October 2013, is headquartered in Melbourne, Australia. The Indian business joined the Group in December 2014, is headquartered in

Mumbai, operating through a network of 21 offices throughout India.

Starkstrom is a UK based project management services company specialising in manufacturing and supplying medical infrastructure equipment for operating theatres and intensive care units. Acquired in July 2014, Starkstrom is headquartered in north west London and with a manufacturing and assembly facility in Leicester.

### **Training**

The training division comprises ILX Group, which provides a blend of on-line learning, traditional classroom training, practical workshops and coaching. ILX delivers training in the UK's best management practice products, primarily in PRINCE2, MSP and ITIL.

### **Consulting**

The consulting division comprises Obrar in the UK and Progility Consulting in Australia.

### **Recruitment**

The recruitment division comprises TFPL and Sue Hill Recruitment in the UK.

**Progility Finco** is a wholly owned subsidiary of Progility which was incorporated as a special purpose vehicle in order to issue loan notes which would be admitted to the Official List of the Channel Islands Securities Exchange Authority to help meet the financing requirements of the Group.