



Communications with impact

8 November 2016

**Porta Communications Plc  
("Porta", "the Group" or "the Company")**

**Update on Retro Grand Limited convertible loan**

Porta Communications Plc, the international communications and marketing group, announces that it has agreed a replacement facility with Retro Grand Limited ("Retro Grand") to re-finance the existing convertible loan from Retro Grand, which had a carrying value of £5.0m as at 30 June 2016, on similar terms.

Gene Golembiewski, Finance Director, said: "I am pleased that we have agreed a replacement facility which helps to secure the financial position of the Company over the coming twelve months. We continue to evaluate our balance sheet and future capital requirements."

The new convertible loan facility will have a loan period of 364 days from the effective re-financing date of 9 November 2016 and interest will be payable at a rate of 1% per month. In the event of default Retro Grand will have the option of converting the loan into Porta ordinary shares, with the conversion price calculated on the basis of the volume weighted average price for the five days immediately prior to the conversion option being exercised.

The face value of the replacement convertible loan is approximately £5.18m at the effective re-financing date and a non-refundable arrangement fee of 1% of the refinanced amount will be payable on the new facility.

Retro Grand is a company registered in the British Virgin Islands which is wholly owned by the trustee of the Edward Trust. The Edward Trust is a trust whose principal beneficiary is Edward Morton, one of the adult sons of Bob Morton, a former director of the Company.

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*The information contained within this announcement is considered to be inside information prior to its release.*

**Enquiries**

**Porta Communications Plc**

Gene Golembiewski, Finance Director

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

+44 (0) 20 7680 6500

**Grant Thornton UK LLP (Nominated Adviser)**

Philip Secrett

Samantha Harrison

Daniel Bush

+44 (0) 207 383 5100

**N+1 Singer (Broker)**

James Maxwell

Lauren Kettle

+44 (0) 20 7496 3000

**Redleaf PR (Media Enquiries)**

Charlie Geller

Sam Modlin

+44 (0) 20 7382 4769

**Notes to Editors:**

Porta has two divisions:

- Communications - financial, corporate and consumer public relations, public affairs and research;
- Marketing & Advertising - multi-capability marketing, brand and creative communications.

The Group has offices in Abu Dhabi, Beijing, Brisbane, Bristol, Canberra, Cardiff, Edinburgh, Hong Kong, London, Manchester, Melbourne, Singapore and Sydney.

The brands and companies it owns are: Newgate Communications, PPS Group, Redleaf Communications, Publicasity, 13 Communications, Newgate Sponsorship, 2112 Communications and Summit Marketing Services.

Porta Communications' corporate website is - [www.portacomms.com](http://www.portacomms.com)