

## Regulatory Story

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**Company** [CustomVis plc](#)  
**TIDM** CUS  
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5 October 2009

**CustomVis plc**  
("CustomVis" or "the Group")

## **Placing of 23,030,000 new Ordinary Shares at 1.3 pence per share**

The Company announces that it has placed 23,030,000 new ordinary shares ("Ordinary Shares") ("the Placing Shares") at 1.3p per Placing Share (the "Placing Price") with institutional and other investors ("the Placing") to raise £299,390.00 subject only to Admission.

### **Background to and reasons for the Placing**

The Placing Price represents a discount of approximately 20 per cent. to the closing mid-market price of an Ordinary Share on 2 October 2009. However, shareholders should be aware that the Placing Price was agreed in principle with the largest placees in early September 2009, at which time the Placing Price was equivalent to the mid-market share price.

The net proceeds of the Placing, which amount to approximately £299,390 will allow the Company to place further effort in expanding sales into Europe building on the recent strong interest shown at the ESCRS Exhibition in Barcelona. The Company anticipates appointing a European Sales Representative with support for marketing initiatives. The net proceeds will allow the payment of certain creditors and provide general working capital.

It is the Board's view that a placing is the most appropriate means of providing additional working capital for the Company. The cost of funds raised through the Placing will be substantially less than those for an open offer or rights issue to Shareholders. These alternatives would have required the publication of a prospectus, which would have delayed the fund raising and would also have cost the Company a significantly higher percentage of the funds being raised.

### **The Placing**

Under the Placing the Company has received offers for subscription relating to 23,030,000 Ordinary Shares at the Placing Price to raise £299,390, before and after expenses, for the benefit of the Company.

The Placing has been supported by the Company's largest shareholder, Hawk Investment Holdings Limited, and following admission of the Placing Shares Hawk Investment Holdings Limited will hold 45,300,700 ordinary shares in the issued

share capital of CustomVis, equivalent to 23.53 per cent. of the enlarged issued voting share capital of the Company.

The Placing is conditional upon Admission. The Placing Shares, when issued and fully paid, will rank equally in all respects with the Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid after Admission.

In addition, the Company has agreed to issue 328,290 Ordinary Shares in satisfaction of fees due in connection with the Placing, conditional upon the Placing becoming unconditional in all respects.

Application has been made to the London Stock Exchange for the admission to trading on the AIM market of 23,358,290 Ordinary Shares. It is expected that Admission will become effective and dealings in such shares will commence on 9 October 2009.

Following the admission of the above shares, the Company will have 192,524,139 Ordinary Shares in issue.

Further information:

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