

SIMEC Atlantis Energy

12:29 07 Aug 2020

Fundraise clears way to financial close at Uskmouth says SIMEC Atlantis Energy Ltd's CEO

Tim Cornelius, chief executive of SIMEC Atlantis PLC (LON:SAE) says its £7.5mIn fundraise this week clears the way through to the financial close of the Uskmouth power conversion project. Both the retail and institutional offers were heavily oversubscribed, he adds, with the money earmarked for a UK-based pellet fuel joint venture with Dutch partner N+P. This will provide security of supply for Uskmouth as well as a revenue stream from pellet sales to other power station operators. SIMEC Atlantis aims to get an EPC contract for Uskmouth in place within six months and then move onto construction and conversion.

Price: 23.5
Market Cap: £115.52 m

Share Information

Code: SAE
Listing: AIM
52 week **High** **Low**
 33 6

Sector: Renewable Energy
Website: simecatlantis.com

Company Synopsis:

SIMEC Atlantis Energy is a global sustainable energy generation company. We are involved in the design, development, construction, conversion, installation, completion, testing, commissioning, operation, and maintenance of power projects around the world. We deliver world-class renewable project development strategies using our internationally renowned transaction team.

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability,

value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of SIMEC Atlantis Energy named herein, including the promotion by the Company of SIMEC Atlantis Energy in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).