

OCELOT PARTNERS LIMITED (THE "COMPANY")

OCELOT PARTNER LIMITED COMPLETES ACQUISITION OF OCEAN OUTDOOR
28 March 2018

Further to the announcement on 1 March 2018, Ocelot Partners Limited (LSE: OLOT / OLOW) ("**Ocelot**" or the "**Company**") announced today that it has completed its acquisition of Ocean Outdoor ("**Ocean**"), a pure play operator of premium digital out-of-home advertising in the United Kingdom, for an enterprise value of £200 million (the "**Transaction**").

Following completion of the Transaction, Ocean's Chairman, Tom Goddard and Ocean's CEO, Tim Bleakley have joined the Company as non-executive Chairman and CEO respectively and Ocelot will change its name to Ocean Outdoor Limited

With this anchor investment in Ocean, Ocelot seeks to build a scale out-of-home media consolidation vehicle. In addition to supporting Ocean's organic growth initiatives, Ocelot will pursue strategic and complementary acquisitions intended to enhance Ocean's scale, customer offering and deepen its market leadership.

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Forward-Looking Statements

Certain statements in this announcement are forward-looking statements which are based on Ocelot's expectations, intentions and projections regarding its future performance, anticipated events or trends and other matters that are not historical facts, including expectations regarding (i) the ability of Ocelot to timely effect re-admission of Ocelot's ordinary shares on the London Stock Exchange; (ii) the ability of Ocelot to meet the eligibility criteria and effect a listing of its ordinary shares on the London Stock Exchange, and (iii) the future operating and financial performance of Ocelot. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, including (i) economic conditions, competition and other risks that may affect Ocelot's future performance, (ii) the occurrence of any event, change or other circumstances that could give rise to the termination of the definitive agreement entered into among the parties thereto in connection with the acquisition (the "**Transaction Agreement**"); (iii) the risk that securities markets will react negatively to the transaction or other actions by Ocelot, Ocean and the combined company after completion of the proposed transaction; (iv) the risk that the proposed transaction disrupts current plans and operations as a result of the announcement and consummation of the transactions described herein; (v) the ability to recognise the anticipated benefits of the combination of Ocean and Ocelot and of the combined company to take advantage of strategic opportunities; (vi) costs related to the proposed transaction; (vii) the limited liquidity and trading of Ocelot's securities; (viii) changes in applicable laws or regulations; (ix) the possibility that Ocelot or Ocean may be adversely affected by other economic, business, and/or competitive factors; and (x) other risks and uncertainties. Given these risks and uncertainties, prospective investors are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements speak only as of the date of such statements and, except as required by applicable law, neither Ocelot nor Ocean undertake any obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise. Nothing in this announcement constitutes or should be construed as constituting a profit forecast.

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