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AFH Financial Group Plc
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1 December 2015

AFH FINANCIAL GROUP PLC
("AFH" or the "Company")

Issue of Deferred Consideration

The Board of AFH, a leading financial planning led investment management firm, is pleased to announce details of the first tranche of deferred consideration for the acquisition of Independent Financial Services (U.K.) Limited ("IFS"), details of which were originally announced on 1 May 2015.

Earn-out consideration comprising a cash payment of £356,819 and the issue of 217,572 new ordinary shares of 10 pence each ("Deferred Consideration Shares") has been settled with the vendors of IFS pursuant to the terms of the acquisition. The Deferred Consideration Shares were issued on 30 November 2015. The value of the Deferred Consideration Shares equates to £356,819 based on the average mid-market price of 164 pence on the five days ended 31 October 2015.

The issue of the Deferred Consideration Shares has been satisfied by the Company through the issue of 51,906 new ordinary shares of 10 pence each in the Company ("New Ordinary Shares") and the transfer to the vendors of IFS of 165,666 existing ordinary shares of 10 pence currently being held by the Company in treasury. These shares had been held in treasury by the Company following the approval by shareholders of the Company of the purchase of 165,666 ordinary shares from Toby Denne, a former director of the Company, as announced on 22 September 2015.

Application will be made shortly for the New Ordinary Shares to be admitted to trading on the AIM market of the London Stock Exchange ("Admission") and it is expected that Admission will become effective on 7 December 2015.

Following the issue of the New Ordinary Shares, the issued share capital of the Company comprises 20,172,376 ordinary shares of 10 pence, each with one voting right. The Company does not hold any ordinary shares in treasury. Therefore the total number of ordinary shares and voting rights in the Company is 20,172,376.

The above figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or change to their interest in, the share capital of the Company under the FCA's Disclosure and Transparency Rules.

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