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Valereum PLC
18 December 2023

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR")

18/12/2023

Valereum Plc
("Valereum" or the **"Company")**
Acquisition of the GSX Group

Valereum Plc, the Gibraltar technology group, is pleased to announce the successful agreement to acquire the GSX Group, a Gibraltar based fintech company, seeking to unlock capital and create value in tokenised digital markets as a leading provider of technology solutions and as an exchange and marketplace operator.

Through a strategic share purchase agreement, Valereum is acquiring 100% ownership of the GSX Group in exchange for 5,000,000 shares in Valereum and 10,000,000 warrants exercisable at 1p by December 2026 (warrants will vest and not be exercisable during a 6-month lock in period from the 10 December 2023).

The acquisition is conditional on the approval of the shareholders of the GSX Group and this is expected to occur in January 2024 at which time the shares and warrants referred to above will be issued. A further announcement will be made once the acquisition has completed.

The acquisition, which includes the GATENet DFMI intellectual property (digital financial markets infrastructure), if approved by the GSX Group shareholders, will strategically position Valereum as a leader in tokenisation, which is set to grow considerably over the next few years as regulatory frameworks evolve favourably, fostering increased trust and adoption in mainstream financial markets.

Valereum will also adopt GATE Token (the utility token of GATENet) as the sole token within the Valereum ecosystem and it will release further details regarding the token utility and how it will seek to responsibly grow the GATE Token ecosystem in the near future.

Following the acquisition, the intellectual property will be utilised by Valereum and the GSX brand will be discontinued as part of an orderly dissolution of the GSX Group.

Valereum is also today announcing the following Board appointments which will be made once First Sentinel Corporate Finance has conducted the necessary checks as required by the AQSE

Rules. A further announcement will be made upon the appointments being made:

Nick Cowan will be joining the Board as Chief Executive Officer. Formerly serving as GSX Group CEO and founder of the Gibraltar Stock Exchange and GSX Group. With 35+ years' experience Nick was the former global head of equities and global head of equity trading at ING Barings.

Simon Brickles will be joining as a Non-Executive Director to the company. Simon, the current group chairman of the GSX Group, brings over 30+ years' experience in capital markets. Simon served in lead roles such as the former head of AIM/London Stock Exchange and former CEO of PLUS Markets.

Gary Cottle will also be joining the board as a Non-Executive Director. Gary has had a 30 year career in finance services, most recently as senior managing director at Nomura as Head of Global Markets EMEA and has managed a number of exchange and platform investments. Gary is unconnected to the GSX Group.

Patrick L Young has stepped down from the Board of Directors with immediate effect.

Information for the purpose of Rule 4.9 of the AQSE Growth Market Access Rulebook for the new directors will be provided once the board appointments have been made.

James Formolli, Chairman stated: **"*We are excited about the synergies this fantastic deal brings, the opportunities it creates for sustained success, longevity and new potential market offerings. The value and experience Nick, Simon and Gary will bring will be invaluable as we look to grow, revolutionise the technology markets, focus on innovative solutions and look to position ourselves as a key player at the forefront of industry advancements.***

Nick Cowan says:

"We believe that tokenisation is set to be a huge market over the next decade and will play a key role in delivering efficiencies in capital markets. We have allocated considerable resources to building our GATENet digital infrastructure over the last few years and we look forward to delivering on our vision as part of Valereum."

The Company looks forward to sharing our business vision and strategy at the AGM in the New Year.

The directors of the Company accept responsibility for the contents of this announcement.

For more information, please visit the Company's website at Valereum.gi

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