

Press Release

20 August 2021

## **Dispersion Holdings PLC**

("Dispersion" or "The Company")

### **Second round investment made in Defi Yield Technologies**

Dispersion (AQSE: DEFI), an investment company specialising in decentralised finance ("DeFi"), is pleased to announce a follow-on equity investment of CAD\$800,000 in the common share capital of Defi Yield Technologies Inc. ("DFTI"), a platform for investment into decentralised financial services.

The Company previously made an investment of CAD\$200,000 as part of a seed funding round by DFTI, as announced on 21 June 2021.

Dispersion has subscribed for a further 1,126,761 new common shares of DFTI in a second round fund raising by DFTI, increasing the Company's total shareholding to 2,237,872 shares.

DFTI will use the new funds to expand its business and platform, which provides an on-ramp into decentralised finance services. Earlier this month, DFTI announced that it had entered into a Letter of Intent ("LOI") for its takeover by Defi Technologies Inc, a Canadian DeFi business listed on the NEO Exchange in Toronto (NEO: DEFI) with a market capitalisation of CAD\$276.6m as at close of trading on 19 August 2021.

Under the terms of the LOI, DFTI shareholders, including Dispersion, will be offered up to approximately 0.93 shares in DEFI for every 1 share in DFTI. In addition, the consideration may increase, subject to certain future performance criteria, by up to a further 0.42 shares in Defi Technologies for every 1 share in DFTI.

Based on Defi Technologies' closing share price of CAD\$1.32 yesterday, Dispersion's total CAD\$1m investment, subject to the LOI converting into a legal agreement, would have a carrying value of approximately CAD\$2.75m and a potential further upside of CAD\$1.24m subject to performance targets being met by DFTI. Dispersion's holding would be subject to a three month lock-in period after conversion and then released in quarterly tranches over two years.

Michael Edwards, Chief Executive of Dispersion Holdings, said: "I am delighted to announce our second investment in Defi Yield. Our follow-on investment further demonstrates the growing value of the DeFi sector, and the opportunities it has to offer for generating significant returns for shareholders."

*This announcement contains information which, prior to its disclosure, was inside information as stipulated under Regulation 11 of the Market Abuse (Amendment) (EU Exit) Regulations 2019/310 (as amended).*

*The directors of Dispersion Holdings plc accept responsibility for this announcement.*

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#### **About Dispersion Holdings PLC:**

Dispersion Holdings is an investment company specialising in opportunities in decentralised finance (DeFi), a disruptive technology using blockchain and cryptocurrencies to remove financial intermediaries from transactions, creating a cheaper, more efficient and more secure way of providing financial services. Listed on the Aquis Exchange in London, we apply our expertise to the business operations and strategic plans of FinTech companies in the UK, USA and Canada, and act as an accelerator for start-ups and early-stage companies.