

JZ CAPITAL PARTNERS LIMITED

(a closed-end collective investment scheme incorporated with limited liability under the laws of Guernsey
with registered number 48761)
LEI: 549300TZCK08Q16HHU44

JZCP completes the sale of its interest in Salter Labs

21 June 2021

JZ Capital Partners Limited ("JZCP" or the "Company"), the London listed fund that invests in US and European micro-cap companies and US real estate, refers to the announcement on 19 May 2021 of its annual results for the year ended 28 February 2021 in which the Company announced that conditional agreement had been reached in relation to the sale of its interest in one of its portfolio companies.

JZCP is now pleased to announce that the sale which relates to its portfolio company, Salter Labs has achieved completion with all conditions to closing being satisfied, resulting in the Company having received net proceeds of approximately US\$41 million. JZCP's interest in Salter Labs is currently valued by the Company at approximately US\$37.64 million. Further proceeds of approximately US\$750,000 have also been placed in escrow some or all of which, depending on the outcome of certain closing adjustments, may also be received by the Company in due course.

The proceeds received by JZCP from the sale are intended to be used by it to repay an amount of approximately US\$33 million to its senior lenders under the Company's existing senior facility agreement, with the balance of the proceeds to be applied in accordance with the Company's investment policy and for its general corporate purposes. Following the repayment to the senior lenders, the remaining balance outstanding under the senior facility will be approximately US\$35 million.

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