

Regulatory Story

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Thalassa Holdings Limited - THAL Sale of WGP Group Ltd: Earn Out
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11 July 2018

Thalassa Holdings Ltd

(Reuters: THAL.L, Bloomberg: THAL:LN)

("Thalassa", "THAL" or the "Company")

Sale of WGP Group Ltd ("WGP"): Earn Out

This announcement contains inside information for the purposes of Article 7 of Regulation 596/2014

Further to the announcement dated 1 December 2017, the Board is pleased to announce that, under the terms of the WGP sale agreement, following an award of a data acquisition contract to WGP, THAL will be due, upon execution of contracts relating to the award, an initial \$6m (of the potential \$10m) earn out. The exact timing of payments will be announced in due course. Payments will be 20% following signing of the contracts and the remaining 80% within 12 months of the initial payment.

The Board remains confident that, barring any material deterioration in the price of oil or any other unforeseen event, the Company should, within the next few years, receive the final \$4m potentially due under the earn out.

Investor Enquiries:

Thalassa Holdings Ltd

Duncan Soukup, Chairman +33 (0)6 78 63 26
89

WH Ireland Limited (Nominated Adviser and Broker)

Chris Fielding, Managing Director, Corporate Finance +44 (0)207 220
1650

www.thalassaholdingsltd.com

Note to Editors:

Thalassa Holdings Ltd, incorporated and registered in the BVI and quoted on AIM, is a holding company with various interests across a number of industries.

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