

Result of Equity Issue

RNS Number : 4885R
Ocado Group PLC
19 November 2012

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Ocado Group plc
("Ocado" or the "Group" or the "Company")

19 November 2012

Results of Placing

Ocado is pleased to announce the successful completion of the placing announced earlier today (the "**Placing**").

A total of 55,875,557 new ordinary shares of 2 pence each (the "**Placing Shares**") have been placed by Goldman Sachs International ("**Goldman Sachs**") and Numis Securities Limited ("**Numis**") who are acting as joint bookrunners (Goldman Sachs and Numis, together the "**Joint Bookrunners**") at a price of 64 pence per Placing Share, raising gross proceeds of £35.8 million. The Placing Shares being issued represent approximately 9.99 per cent. of the issued ordinary share capital of the Company prior to Placing.

Application will be made to the Financial Services Authority for admission of the Placing Shares to the premium listing segment of the Official List of the UK Listing Authority and to the London Stock Exchange for admission to trading of the Placing Shares on the London Stock Exchange's main market for listed securities (together, the "**Admission**"). It is expected that the Admission will take place no later than 8.00 a.m. on 26 November 2012 and that dealings in the Placing Shares on the London Stock Exchange's main market for listed securities will commence at that time.

The Placing Shares, when issued, will be fully paid and will rank *pari passu* in all respects with the existing ordinary shares of the Company including the right to receive all dividends and other distributions declared, made or paid after the date of issue.

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All offers of the Placing Shares will be made pursuant to an exemption under the Prospectus Directive from the requirement to produce a prospectus. This announcement is being distributed to persons in the United Kingdom only in

circumstances in which section 21(1) of the Financial Services and Markets Act 2000, as amended ("**FSMA**") does not apply.

Certain statements made in this announcement are forward-looking statements. Such statements are based on current expectations and assumptions and are subject to a number of risks and uncertainties that could cause actual events or results to differ materially from any expected future events or results expressed or implied in these forward-looking statements. Persons receiving this announcement should not place undue reliance on forward-looking statements. Unless otherwise required by applicable law, regulation or accounting standard, the Company does not undertake to update or revise any forward-looking statements, whether as a result of new information, future developments or otherwise.

No statement in this announcement is intended to be a profit forecast and no statement in this announcement should be interpreted to mean that earnings per share of the Company for the current or future financial years would necessarily match or exceed the historical published earnings per share of the Company.

The Joint Bookrunners, each of which is authorised and regulated in the United Kingdom by the Financial Services Authority (the "**FSA**"), are acting for the Company and for no one else in connection with the Placing and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients or for providing advice in relation to the Placing or any other matter referred to in this announcement.

The distribution of this announcement and the offering of the Placing Shares in certain jurisdictions may be restricted by law. No action has been taken by the Company or the Joint Bookrunners that would permit an offering of such shares or possession or distribution of this announcement or any other offering or publicity material relating to such shares in any jurisdiction where action for that purpose is required. Persons into whose possession this announcement comes are required by the Company and the Joint Bookrunners to inform themselves about, and to observe, such restrictions.

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The price of shares and the income from them may go down as well as up and investors may not get back the full amount invested on disposal of the shares. Past performance is no guide to future performance and persons needing advice should consult an independent financial adviser.

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