

WideCells Group

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WideCells issues 115mln shares as investors converts £115,000 worth of bonds

WideCells Group PLC (LON:WDC) has issued 115mln new shares to the European High Growth Opportunities Securitization Fund after it elected to convert £115,000 worth of bonds.

The new shares issue also includes a penalty payment of £172,500.

READ: WideCells to draw down £1.36mln under financing agreement
In total, WideCells issued 115mln new shares to repay £287,500 owed to the investor as part of a financing deal reached with previous management last September.

The European High Growth Opportunities Securitization Fund now owns 28.6% of WideCells' shares. It has previously built up and sold down its holdings.

The conversion comes at a time of change for WideCells, with the recent appointment of David Sefton as its executive chairman, meaning it is likely to pivot away from stem cells.

Sefton is currently executive chairman at oil explorer Anglo African Oil & Gas PLC (LON:AAOG).

WideCells shares were broadly flat at 0.47p on Thursday.

Price: 0.5688p

Market Cap: £0.86M

1 Year Share Price Graph



March 2018 October 2018 March 2019

Share Information

Code: WDC

Listing: LSE

52 week High Low
11.80p 0.15p

Sector: Health Care, Equipment & Services

Website: widecellsgroup.com

Company Synopsis:

Iconic Labs is a new media and technology business focussed on providing online marketing, content and technology driven products to allow companies to increase consumer engagement and create iconic brands.

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