

Polarean Imaging PLC

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Polarean Imaging jumps as Amphion agrees loan extension

Shares in Polarean Imaging PLC (LON:POLX) jumped as major stakeholder Amphion Innovations PLC (LON:AMP) extended the duration of a loan facility.

Amphion's lender has agreed to extend the maturity date of the loan facility to 30 September 2020. All other terms of the loan have been left unchanged.

Amphion's loan facility is secured by its 16.7mln shares in Polarean. Amphion has transferred ownership of the Polarean shares to the lender but remains the beneficial owner of the shares.

Earlier this month, Amphion sold 400,000 shares in the MRI scan innovator to repay a chunk of its loan, leaving it with a 14.61% stake in Polarean.

Amphion's said that at 18p a Polarean share, its stake is currently valued at around US\$3.7mln; shares in Polarean rose 9.3% to 20p on the announcement, increasing the value of the stake to around US\$4.1mln - more than enough to cover the outstanding loan amount of around US\$2.4mln.

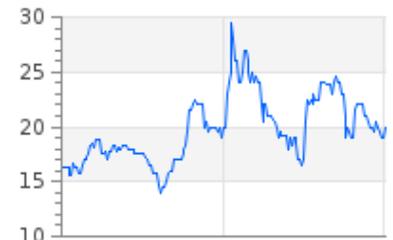
Amphion said it remains highly cash-constrained and continues to consider both its short term and medium-term financing options and work with its debt providers.

Trading in Amphion's shares is currently suspended.

Price: 20

Market Cap: £22.89 m

1 Year Share Price Graph



December 2018 July 2019 December 20

Share Information

Code: POLX

Listing: AIM

52 week High Low
32 13

Sector: Medical technology & services

Website: www.polarean.com

Company Synopsis:

Located in the Research Triangle Park area of North Carolina, Polarean Imaging PLC designs and manufactures equipment for production of hyperpolarized xenon or helium gas. When used in conjunction with MRI, these gases offer a fundamentally new and non-invasive functional imaging platform.

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