



RNS Number : 9968Z
 reach4entertainment enterprises plc
 21 December 2017

reach4entertainment enterprises plc
 (“r4e” or the “Company”)

Director/PDMR shareholdings and grant of CEO options

r4e, the transatlantic media and entertainment company, announces the following transactions in the Company’s ordinary shares of 0.5p each (“**Ordinary Shares**”) by a director and certain PDMRs, following the admission to trading on AIM of the 366,666,668 new Ordinary Shares issued pursuant to the placing, further details of which were announced on 04 December 2017 (the “**Placing**”). In addition, the Company has today granted options over Ordinary Shares to Marc Boyan, Chief Executive of the Company, as set out below.

Director/PDMR dealings

As announced on 04 December 2017, the following directors and PDMRs of the Company have acquired Ordinary Shares today pursuant to the Placing:

<i>Director/PDMR</i>	<i>Previous no. of Ordinary Shares held</i>	<i>No. of Ordinary Shares acquired in Placing</i>	<i>New no. of Ordinary Shares held</i>	<i>Percentage of issued Share Capital</i>
Marc Boyan (CEO) ¹	-	113,333,336	113,333,336	11.32
Paul Summers (PDMR)	-	8,000,000	8,000,000	0.80
James Charrington (PDMR)	3,666,666	666,668	4,333,334	0.43
Simon Shimell (PDMR)	460,000	533,334	993,334	0.10

¹Marc Boyan’s placing participation is being undertaken through Miroma r4e Holdings Limited, a company wholly owned by Miroma Holdings Limited, a company of which Marc Boyan is a director and controlling shareholder.

Grant of Options

Further to the announcements on 04 December 2017 and 20 December 2017, the Company has today granted 124,635,959 options over Ordinary Shares to Marc Boyan (the “**CEO Options**”).

The CEO Options are exercisable at the 1.5p per CEO Option, being the Placing price, and become exercisable provided the following conditions are met within three years of the date of grant:

1. one third of the CEO Options shall become exercisable if either:
 - (i) the Company’s mid-market closing share price is no less than 2.5p per Ordinary Share for five trading days (which may be non-consecutive) within a period of 30 consecutive calendar days; or
 - (ii) there is an increase in Adjusted EBITDA (as defined in the Company’s report and financial statements for the year ended 31 December 2016) of £1,000,000 over the Company’s Adjusted EBITDA for the year ending 31 December 2017.

2. a further one third of the CEO Options shall become exercisable if either:
 - (iii) the Company’s mid-market closing share price is no less than 3.5p per Ordinary Share for five trading days (which may be non-consecutive) within a period of 30 consecutive calendar days; or
 - (iv) there is an increase in Adjusted EBITDA of £2,000,000 over the Company’s Adjusted EBITDA for the year ending 31 December 2017.

3. the remaining one third of the CEO Options shall become exercisable if either:
- (v) the Company's mid-market closing share price is no less than 4.5p per Ordinary Share for five Trading Days (which may be non-consecutive) within a period of 30 consecutive calendar days; or
 - (vi) there is an increase in Adjusted EBITDA of £3,000,000 over the Company's Adjusted EBITDA for the year ending 31 December 2017.

The CEO Options will become exercisable on the third anniversary from the date of grant, to the extent they may not already have become exercisable under the performance conditions set out above. After grant of the CEO Options, the total options over new Ordinary Shares outstanding represent 20 per cent. of the share capital of the Company, and therefore at the maximum limit of the Company's share option scheme for the time being.

It is the Board's intention to grant up to a further 5,195,908 CEO Options to Marc Boyan in the future as headroom is created under the Company's share option scheme, either through the issue of further new Ordinary Shares or the surrender or exercise of outstanding options over Ordinary Shares. Further announcements will be made as and when such CEO Options are granted.

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

1	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Marc Boyan	
2	Reason for the notification		
a)	Position/status	Chief Executive Officer	
b)	Initial notification /Amendment	Initial notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	reach4entertainment enterprises plc	
b)	LEI	213800JHWWJD1PKYGS67	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of 0.5p each in reach4entertainment enterprises plc Identification code (ISIN) for reach4entertainment enterprises plc ordinary shares: GB00B1HLCW86	
b)	Nature of the transaction	Purchase of shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		1.5p	113,333,336
d)	Aggregated information - Aggregated volume	N/A	

	- Price	
e)	Date of the transaction	21 December 2017
f)	Place of the transaction	Outside a trading venue

1	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Paul Summers	
2	Reason for the notification		
a)	Position/status	Chief Operating Officer (PDMR)	
b)	Initial notification /Amendment	Initial notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	reach4entertainment enterprises plc	
b)	LEI	213800JHWWJD1PKYGS67	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of 0.5p each in reach4entertainment enterprises plc Identification code (ISIN) for reach4entertainment enterprises plc ordinary shares: GB00B1HLCW86	
b)	Nature of the transaction	Purchase of shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		1.5p	8,000,000
d)	Aggregated information - Aggregated volume - Price	N/A	
e)	Date of the transaction	21 December 2017	
f)	Place of the transaction	Outside a trading venue	

1	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	James Charrington	
2	Reason for the notification		
a)	Position/status	Dewynters Chief Executive (PDMR)	

b)	Initial notification /Amendment	Initial notification				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	reach4entertainment enterprises plc				
b)	LEI	213800JHWWJD1PKYGS67				
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of 0.5p each in reach4entertainment enterprises plc Identification code (ISIN) for reach4entertainment enterprises plc ordinary shares: GB00B1HLCW86				
b)	Nature of the transaction	Purchase of shares				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>1.5p</td> <td>666,668</td> </tr> </tbody> </table>	Price(s)	Volume(s)	1.5p	666,668
Price(s)	Volume(s)					
1.5p	666,668					
d)	Aggregated information - Aggregated volume - Price	N/A				
e)	Date of the transaction	21 December 2017				
f)	Place of the transaction	Outside a trading venue				

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Simon Shimell
2	Reason for the notification	
a)	Position/status	Dewynters Finance Director (PDMR)
b)	Initial notification /Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	reach4entertainment enterprises plc
b)	LEI	213800JHWWJD1PKYGS67
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	

a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of 0.5p each in reach4entertainment enterprises plc Identification code (ISIN) for reach4entertainment enterprises plc ordinary shares: GB00B1HLCW86	
b)	Nature of the transaction	Purchase of shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		1.5p	533,334
d)	Aggregated information - Aggregated volume - Price	N/A	
e)	Date of the transaction	21 December 2017	
f)	Place of the transaction	Outside a trading venue	

1	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Marc Boyan	
2	Reason for the notification		
a)	Position/status	Chief Executive Officer	
b)	Initial notification /Amendment	Initial notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	reach4entertainment enterprises plc	
b)	LEI	213800JHWWJD1PKYGS67	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of 0.5p each in reach4entertainment enterprises plc Identification code (ISIN) for reach4entertainment enterprises plc ordinary shares: GB00B1HLCW86	
b)	Nature of the transaction	Grant of options	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		1.5p exercise price	124,635,959

d)	Aggregated information - Aggregated volume - Price	N/A
e)	Date of the transaction	21 December 2017
f)	Place of the transaction	Outside a trading venue

Enquiries:

reach4entertainment enterprises plc

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