

Angling Direct plc

("Angling Direct", the "Company")

Result of General Meeting, Issue of Equity and Total Voting Rights

Angling Direct plc (AIM: ANG), the largest specialist fishing tackle and equipment retailer in the UK, confirms that at the General Meeting held earlier today for Shareholders to approve the issue of the Second Placing Shares, all Resolutions were duly passed.

Accordingly, the Company has raised, in aggregate, gross proceeds of £5.5 million further to the announcement made in connection with the Placing on 11 June 2020.

Andy Torrance, Angling Direct's Chief Executive Officer, said:

"We are pleased to confirm that, following updated government guidelines, all our retail sites re-opened as planned on 15 June and have since seen strong initial customer demand, with re-opening coinciding with the start of the coarse fishing season. We are also particularly pleased to announce that our 36th store opened in Bristol on 15 June. In addition, and as already reported, the Group has continued to enjoy strong on-line demand and this has been sustained through June.

As a result of our recent cash generation and the £5.5m equity fundraise, we have a sound financial footing and are actively implementing our strategy to achieve further profitable growth. We appreciate the ongoing support of our existing shareholders and, once again, would like to welcome new shareholders onto our register. We look forward to the remainder of the year with cautious optimism."

Application has been made to the London Stock Exchange for 4,537,801 Second Placing Shares to be admitted to trading on AIM and it is expected that admission will occur and dealings will commence at 8.00 a.m. tomorrow, 1 July 2020.

Total Voting Rights

Following Admission, the Company will have 75,621,993 Ordinary Shares in issue. Each Ordinary Share has one voting right. No Ordinary Shares are held in treasury. Accordingly, immediately following Second Admission, the total number of voting rights will be 75,621,993. This figure may be used by Shareholders as the denominator for the calculation by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

Definitions

Capitalised terms used in this announcement shall, unless defined in this announcement or unless the context provides otherwise, bear the same meaning ascribed to them in the announcement made by the Company on 11 June 2020 to launch the Placing.

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About Angling Direct

Angling Direct is the largest specialist fishing tackle retailer in the UK. The Company sells fishing tackle products and related equipment through its network of retail stores, located throughout the UK as well as through its own websites (www.anglingdirect.co.uk, [.de](http://www.anglingdirect.de), [.fr](http://www.anglingdirect.fr) and [.nl](http://www.anglingdirect.nl)) and other third-party websites.

The Company currently sells over 21,500 fishing tackle products, including capital items, consumables, luggage and clothing. The Company also owns and sells fishing tackle products under its own brand 'Advanta', which was formally launched in March 2016.

From 1986 to 2002, the Company's founders acquired interests in a number of small independent fishing tackle shops in Norfolk and, in 2002, they acquired a significant premise in Norwich, which was branded Angling Direct. Since 2002, the Company has continued to acquire or open new stores, taking the total number up to 36 retail stores. In 2015, the Company opened a 30,000 sq. ft central distribution centre in Rackheath, Norfolk, where the Company's head office is also located. The Company has an established, and rapidly growing, presence in Europe with native language websites set up in key regions to address demand.