

RNS Number : 3417P
Pinnacle Technology Group PLC
01 October 2013

Pinnacle Technology Group plc ("Pinnacle" or the "Company")

Conversion of Loan Note, Issue of Equity and Total Voting Rights

Pinnacle Technology Group plc (AIM:PINN), the AIM listed, IT Managed Services Provider, announces that it has issued 777,778 new ordinary shares of 1p each, at a price of 18p per share, representing a 15% discount to the closing mid-market price of 21.3p per share on 25 September 2013, in settlement of a loan note and deferred consideration to the value of £140,000, relating to the acquisition of RMS Managed IT Security Limited, as announced on 10 October 2011 via RNS: 8521P.

Pursuant to the terms of the Loan Notes created on 6 October 2011, interest accrues on the loan notes at 10 per cent per annum, from the commencement date to the earlier of the date of redemption and the date of conversion. The conversion price in each case will be a discount of 15% to the mid-market price per Ordinary Share as at close of business on the date five days after service of the relevant conversion notice, subject to a minimum of nominal value.

Application will shortly be made for the new shares to be admitted to trading on AIM. The new shares are expected to be admitted to trading on AIM on 7 October 2013.

Following the issue of the 777,778 new Ordinary Shares the issued share capital of the Company will be 32,725,855 ordinary shares with voting rights. The Company does not hold any shares in Treasury.

The above figure of 32,725,855 may be used by shareholders as the denominator for the calculations 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 and Transparency Rules.

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