

RNS Number : 4054V
EKF Diagnostics Holdings PLC
15 April 2016

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**EKF Diagnostics Holdings plc
(the "Company" or the "Borrower")**

Notice of loan redemption

EKF Diagnostics Holdings plc (AIM: EKF) announces that it has served notice to redeem the £3 million convertible loan ("Convertible Loan") from Zwanziger Family Ventures LLC (the "Lender").

Under the terms of the convertible loan the Borrower is entitled to repay the entire Convertible Loan giving the Lender at least 20 days' notice. The Lender has the right to serve a conversion notice on the Borrower at any time giving not less than 10 days' notice. If the Convertible Loan is converted, at the option of the Lender, the conversion price per share is 14.4 pence per share (being a 20 per cent. premium to the Company's share price on 22 December 2015).

North Atlantic Smaller Companies Investment Trust PLC ("NAIT") has agreed to provide to a loan facility of £3 million to EKF with interest accruing a LIBOR plus 5%, payable every 6 months in arrears, with security over the assets of the Company ranking behind HSBC (the "Loan"). There is no early re-payment penalty or ability to convert into ordinary shares of the Company.

Christopher Mills as non-executive Chairman of the Company. Harwood Capital LLP is investment manager to NAIT. Harwood Capital LLP is a limited liability partnership of which Christopher Mills is a partner and Chief Investment Officer. Therefore the Loan constitutes a related party transaction. EKF's Directors, with the exception of Christopher Mills, consider, having consulted with its nominated adviser, that the terms of the transaction are fair and reasonable insofar as its shareholders are concerned.

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This information is provided by RNS
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Company Announcement - General EKF