

8 December 2015

# PhotonStar LED Group plc

## Board Change and issue of equity

PhotonStar LED Group plc (AIM: PSL, "PhotonStar" or "the Group"), the British designer and manufacturer of smart LED lighting solutions, announces that Drew Nelson, non-executive director, is leaving the board with immediate effect to concentrate on other interests.

Dr. Nelson was formerly Chairman of Enfis Group PLC which acquired PhotonStar in December 2010 and was Chairman of the Company until May of this year. In settlement of fees due under his service contract, the Company has today allotted and issued, subject to admission, 3,393,726 ordinary shares of 1 pence each ("Ordinary Shares") at an issue price of 3.125 pence per share. Of these, 261,430 will be issued to Dr. Nelson and 3,132,296 will be issued to Llansannor Management Consultants Limited ("Llansannor"), a company partly owned by Dr. Nelson. The issue of the shares in settlement is expected to result in a small credit being written back to the Company's profit and loss account.

Dr. Nelson and Llansannor have entered into a settlement agreement with the Company and undertake that for a period of 12 months from the date of the agreement he/it will not sell or otherwise dispose of the shares being issued to him without the prior permission of the Company.

Following the issue of the shares above, Drew Nelson will have an interest in 4,860,231 Ordinary Shares, representing 3.29% of the issued ordinary share capital.

**Jonathan Freeman**, Chairman of PhotonStar, commented:

***"The Board would like to thank Drew for the benefit of his invaluable expertise throughout his long tenure. We wish him all the best for the future."***

In addition, at an issue price of 3.125 pence per share, PhotonStar has today allotted and issued, subject to admission, 538,986 Ordinary Shares to Jonathan Freeman, the Chairman of PhotonStar, in settlement of fees due under his service contract. Following the issue of these shares Jonathan Freeman will hold 646,748 Ordinary Shares representing 0.44% of the issued ordinary share capital.

Application will be made for Admission of the 3,932,712 Ordinary Shares to trading on AIM and it is expected that Admission will become effective on 10 December 2015.

Following Admission the Company will have 147,727,363 Ordinary Shares in issue. The Company does not hold any Ordinary Shares in treasury. Therefore, the total number of shares with voting rights in the Company is 147,727,363. This figure may be used by shareholders in the Company 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 share capital of the Company.

### For further information:

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**About PhotonStar LED Group plc**

PhotonStar LED Group plc is a leading British designer and manufacturer of intelligent lighting solutions. The Group's proprietary technology halcyon™ is a connected lighting platform that includes hardware and software for wireless, microprocessor controlled retrofit LED lighting and control systems, optimised for energy saving, circadian and data-centric applications.

As light is needed wherever there are people, the halcyon platform can also provide a connected grid that will enable rich data collection, as well as an ecosystem to enable other devices to operate.

PhotonStar is based in Romsey, Hampshire with manufacturing in Wales.