

Hybridan Breakfast News

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Breakfast News - AIM Breakfast : Actual Experience, Andalus Energy and Power Plc, FastForward Innovations, FairFX Group Plc, Frontier IP Group Plc, GetBusy Plc, Gaming Realms PLC, Hargreaves Services, Mereo BioPharma Group Plc, Seeing Machines Limited

What's cooking in the IPO kitchen?

AIM

OnTheMarket—Intention to float on AIM to raise c.£50m which will be used to fund the growth of the OnTheMarket.com portal, already the third biggest UK residential property portal provider. Expected valuation £200m to £250m.

Wilmcote Holdings plc—Sch1 from the Company established with the objective of creating value for its investors through the acquisition and subsequent development of target businesses in the downstream and specialty chemicals sector. Offer raising £15m at 120p with market cap of £25m. Expected 17 August 2017

Andes Energia PLC—Sch1 on admission the Company will change its name to Phoenix Global Resources plc will be an Argentinian independent oil & gas exploration and production company, offer TBC but market cap to be £844m and admission date 10 August 2017

Verditek PLC—Sch1 update from holding company in the clean technology sector with subsidiaries operating within what it considers are emergent and fast growing sectors (industrial treatment of solids, air purification, water de-odourisation, zero emission, low cost energy), offer raising £2.75m at 9p with market cap of £16.9m. Admission 10 August 2017

Xpediator Plc—Sch 1 from the holding Company for an integrated freight management business operating in the supply chain logistics and fulfilment sector across the UK and Europe with a strong presence in Central and Eastern Europe. Offer details TBC, expected Admission early August 2017.

Altus Strategies—African focused natural resource Company. Offer raising £1.1m at 10p with market cap of £10.7m. Expected 10 August 2017

Main Market Premium Listing

Hipgnosis Songs Fund investment Company offering pure-play exposure to Songs and associated musical intellectual property rights. Offer raising £200m at 100p. The Company has decided to extend the closing date for the Placing, Offer for Subscription and Intermediaries Offer to 1 August 2017. The Company may bring forward this closing date at any time. Admission 15 September 2017

Breakfast buffet

Andalas Energy (LON:ADL) 0.11p £3.33mm

Andalas has signed a legally binding Consortium Agreement with PT PP Energi ('PPE'), a subsidiary of PT PP Tbk, the Indonesian state owned construction and engineering company, to develop the Jambi-1 30+MW independent gas-fired wellhead power facility in Jambi Province, South Sumatra, Indonesia and to procure gas from Pertamina, the global fortune 500 national oil company. The Agreement represents a major milestone for Andalas as it is a binding agreement to develop the first of the three projects that were planned in the Framework Agreement signed between the Company and PPE on 17 July 2017.

GetBusy (LON:GETB) 35.5p £17.18m

HYJun17 results from the developer of SmartVault and Virtual Cabinet document management software, .

- Revenue up 24 per cent. to £4.57 million (H1 2016: £3.68 million);
- Recurring subscription revenue increased to 83 per cent. of total revenue (H1 2016 82 per cent.);
- EBITDA up 122 per cent. to £0.78 million (H1 2016: £0.35 million);
- EBITDA operating margin is up 7 per cent. to 17 per cent. (H1 2016; 10 per cent.);
- Operating cash flow has increased by 206 per cent. to £0.81m (H1 2016: £0.27m); and
- Strong balance sheet with £3million raised on admission to AIM.

No market forecasts.

Seeing Machines (LON:SEE) 3.88p £57.6m

The specialist "in computer vision technologies which enable machines to see, understand and assist people, confirmed that the Group expects to report trading results for the full year to 30 June 2017 ahead of market expectations, aided by other income accruals above expectations. Total sales revenue for the year was in excess of A\$13 million." Company revenue achieved was more than double that of FY16 on a like-for-like basis. Revenue momentum accelerated through the year with second half sales being more than 250% that of first half sales. FYJun17E rev £8.12m and £20m pre-tax loss.

Gaming Realms (LON:GMR) 11.5p £31.5m

The developer, publisher and licensor of mobile real money and social games, is pleased has conditionally raised £1,132,500 (before expenses) from a number of investors, through a conditional subscription of at a price of 11 pence per Subscription Share.

"The proceeds of the Subscription will be used to increase unique game creation to enhance the game library for both our real money gaming platform and licensing the content on our remote game server.

As part of the proposed Subscription certain directors of the Company (the "Subscribing Directors") have agreed to subscribe, in aggregate, for 1,863,636 Subscription Shares at the Subscription Price."

FYDec17E rev £38.9m and £2.7m PBT.

Hargreaves Services (LON:HSP) 3801p £121.3m

FYMay17 results from the diversified group delivering key projects and services to the infrastructure, energy and property sectors. The Group has delivered Continuing Underlying Operating Profit of £9.8m, an increase of 113%. The

Development value of the property portfolio shows £52.1m of potential unrealised gain on independent Red Book basis. Strong progress in the orderly realisation of legacy assets into cash, including the agreement to sell the surplus underground mining equipment. "The outlook for the Group is more positive than it has been for some time. In the past few years we have explained to our stakeholders the need to re-position our activities to deal with the challenges we have faced. After several difficult years, we are now talking about repositioning to seize opportunity and maximise value creation." We could see no forecasts.

Mereo Biopharma Group (LON:MPH) 305p £215m

HYJun17 results from the clinical stage, UK-based, biopharmaceutical company focused on rare and specialty diseases. £15m raise in period and £1.4m debt conversion by Novartis. Loss after tax of £22.7 million (2016: £14.7 million). Net cash £56.6m. "During the period we continued to make strong progress in the development of our portfolio and look forward to delivering the top-line data on our two Phase 2 studies for AECOPD and hypogonadotropic hypogonadism within the next six months. Our orphan candidate for OI is one of a small number of programmes that has been selected by the EMA for the Adaptive Pathway process. Through this we hope to accelerate the access of BPS-804 for patients in Europe. The phase 2b study in adult patients is recruiting and the paediatric study is expected to start at the end of the year."

Frontier IP Group (LON:FIPP) 45.5p £17.4m

Frontier IP, which specialises in the commercialisation of intellectual property, has received a 21% equity stake in The Vaccine Group Limited, a spinout company from the University of Plymouth. The Vaccine Group aims to commercialise novel vaccine platforms for the development of vaccines for use in infection control (such as bovine tuberculosis) and for a rapid response to pathogens which unpredictably cross the species barrier and pose a significant threat to human health. Target pathogens include avian influenza A, Ebola and Marburg viruses, MERS and SARS coronaviruses and Rift Valley fever virus. Frontier IP's role will be to provide commercialisation services, industry expertise and strong links to the pharmaceutical industry.

FastForward Innovations (LON:FFWD) 10.5p £13.96m

"The Company is pleased to provide the following update in respect of its investee company, Leap Gaming: the Company notes that the virtual reality products of Fralis LLC (trading as "Leap Gaming") have been nominated for the Digital Gaming Innovation of the Year category at the Global Gaming Awards 2017, to be held in Las Vegas in early October 2017."

Actual Experience (LON:ACT) 290p £129.73m

The analytics-as-a-service company, has received an Open Purchase Order ("PO") from one of its channel partners. This initial Open PO will enable the partner to undertake early deployments with an increasing number of its customers without the need to raise individual PO's with Actual Experience for each new customer and deployment stage. This Open PO has no set time limit and therefore does not represent a revenue commitment within a specific timeframe. We could see no forecasts.

FairFX (LON:FFX) 72p £74.8m

Conditional Placing from the online international payment services provider to raise net proceeds of up to approximately £25.0m plus Open Offer up to £1m. All at 58p. Majority of proceeds will fund the acquisition of CardOne for £15m (FY16 rev £5.5m. Net profit £0.8m). Acquisition to provide Group with significant scale and faster growth in the business sector. Proceeds from the VCT/EIS Placing to accelerate IT development, marketing spend & international expansion. Enlarged Group to benefit from digital banking offering. Expects enhance earnings in 1st full year. Trading positive and in line with market expectations . FYDec17E rev £11.8m, EPS 0.6p.

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