

Velocys

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Roman Abramovich raises stake in Velocys

Russian billionaire and Chelsea owner Roman Abramovich has lifted his stake in gas-to-liquids AIM firm Velocys PLC (LON:VLS).

A regulatory filing showed his investment vehicle Ervington Investments had on June 30 completed a transaction, which resulted in him now owning around 34.4mln shares , or 24.04%.

The firm is at the forefront of developing gas-to-liquid (GTL) technology, which convert natural gas or biomass into diesel, jet fuel, waxes and other oils.

In May, it reported a narrowing of the pre-tax loss to £21.1mln, down from a loss of £23.3million and an upswing in revenues.

It said there were projects in the pipeline and that there was good progress on Envia Energy's project in Oklahoma, USA with Velocys reactors already completed and mechanical completion expected by mid-2016.

Velocys shares added 5.45% to 29p.

Price: 1.525

Market Cap: £8.34 m

1 Year Share Price Graph



Share Information

Code: VLS

Listing: AIM

52 week	High	Low
	5.82	0.95

Sector: Energy

Website: www.velocys.com

Company Synopsis:

Velocys PLC, formerly Oxford Catalysts Group PLC, is a holding company. The Company is engaged in the designs and development of technology for the production of clean synthetic fuels from both conventional fossil fuels and renewable sources such as bio-waste.

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