

RNS Number : 6574F  
Crimson Tide PLC  
24 February 2015

Crimson Tide PLC

("Crimson Tide" or "the Company")

#### New Finance Facilities

Crimson Tide (AIM:TIDE) is pleased to announce that it has agreed new lease finance and loan facilities with Lombard Technology Services Limited. The facilities are for a maximum of £250,000, of which the Company will draw down approximately £249,000 immediately to reimburse the payment of smartphone, tablet and pda devices already financed from the Company's operating cash flow. The Company intends to repay early the c £30,000 balance of its existing term loan facility. Crimson Tide is also in the process of negotiating new banking facilities with NatWest.

Barrie Whipp, Executive Chairman, commented "The Company's cash generation has been very strong. It has always been our strategy to seek finance of the equipment included in our subscriber agreements. This facility with Lombard Technology Services Limited, along with their willingness to consider further financing, strengthens our balance sheet and allows us to discuss device inclusive transactions with confidence. We have developed a partnership with Lombard Technology Services Limited where they have demonstrated understanding of our business model and tailored a facility to suit us. Once the facility has been drawn down, we will have cash in hand and banking facilities of c. £750,000 and debt of c. £249,000, which demonstrates the robustness of our subscriber book".

Crimson Tide plc                      01892 542 444

Barrie Whipp

WH Ireland                              020 7220 1666

James Joyce

James Bavister

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