

0010/00036971/en

Prospectuses

**MINERVA INSURANCE COMPANY PUBLIC LTD**

MINE

**APPROVAL AND PUBLICATION OF PROSPECTUS**

Please see attached

Attachment:

1. **Approval and Publication of Prospectus**

**Non Regulated**

Publication Date: 08/11/2021

## MINERVA INSURANCE

Nicosia, 1 November 2021

THE ISSUE, PUBLICATION OR CIRCULATION, DIRECTLY OR INDIRECTLY, WHOLLY OR PARTLY, WITHIN ANY JURISDICTION, IS PROHIBITED IN CASE SUCH ISSUE, PUBLICATION OR CIRCULATION WOULD VIOLATE THE LAWS OF SAID JURISDICTION

### ANNOUNCEMENT

**APPROVAL AND PUBLICATION OF THE PROSPECTUS OF MINERVA INSURANCE COMPANY PUBLIC LIMITED RELATING TO A SHARE CAPITAL INCREASE WITH THE ISSUE OF 99,999,206 RIGHTS TO ALL THE SHAREHOLDERS OF THE COMPANY HOLDING SHARES ON 5 NOVEMBER 2021 AND ADMISSION TO TRADING ON THE CYPRUS STOCK EXCHANGE OF THESE RIGHTS, THE SHARES WHICH WILL RESULT FROM THEIR EXERCISE AND THE 166,666,666 NEW ORDINARY SHARES OF A NOMINAL VALUE OF €0.01 EACH, WHICH WILL BE ISSUED AND ALLOTTED BY PRIVATE PLACEMENT TO MR. MARIOS KOUTSOKOUMNIS AT A PRICE ISSUE OF €0.015 PER SHARE, AGAINST A TOTAL CONSIDERATION OF €2,499,999.99.**

Minerva Insurance Company Public Limited (the “**Company**”) wishes to inform investors that on 29 October 2021, the Cyprus Securities and Exchange Commission approved the Company’s Prospectus regarding the following:

- Increase of share capital with the issue of 99,999,206 Rights to all the shareholders of the Company holding shares on 5 November 2021 and admission of the said Rights, as well as of the shares which will result from their exercise, to trading on the Cyprus Stock Exchange (“**CSE**”), provided the relevant approval of the CSE Council is obtained.

The Rights will be issued and allotted at a ratio of one (1) Right per one (1) existing share. Every three (3) Rights exercised will be converted into four (4) fully paid-up ordinary shares of a nominal value of €0.01 each at the Exercise Price of €0.015 per New Share.

- The application for the admission and trading on the CSE of 166,666,666 new shares of the Company, which will be issued and allotted by private placement to Mr. Marios Koutsokoumnis at the Issue Price of €0.015 per new share, against a total consideration of €2,499,999.99 (the “**Private Placement**”).

It is noted that up to 299,998,940 new ordinary shares of a nominal value of €0.01 each (the “**New Shares**”) may result from the increase in the share capital through the issue of Rights and the Private Placement.

This Prospectus was drawn in accordance with the provisions of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market and repealing Directive 2003/71/EC (The “**Regulation (EU) 2017/1129**”) and the relevant delegated acts thereof (Regulation (EU) 2019/980 and Regulation (EU) 2019/979, as amended) which supplement it, as well as the Public Offer and Prospectus Law of 2005 (as amended) of the Republic of Cyprus, to the extent that it applies following the entry into force of Regulation (EU) 2017/1129.

The approval of the Prospectus must not be understood as approval of the Rights offered, as well as the New Shares which will result from the exercise thereof and the New Shares which will result from the Private Placement, and are expected to be admitted to trading on the CSE following its approval. Potential investors must carefully study the Prospectus before making an investment decision related to the increase of the Company’s share capital through the issue of Rights and the Private Placement, in order to fully understand the potential risks and benefits associated with the decision to invest in the securities.

The Cyprus Investment and Securities Corporation Limited (“**CISCO**”) acts as Issue Manager and Underwriter Responsible for the Drafting of the Prospectus, and as Underwriter Responsible for Collection.

This Prospectus, as approved by the Cyprus Securities and Exchange Commission, will be available free of charge, during its period of validity:

- In electronic form, as of 1 November 2021, as follows:
  - i. On the Company’s website, <https://minervacy.com>
  - ii. On the website of the Underwriter Responsible for the Drafting of the Prospectus, The Cyprus Investment and Securities Corporation Limited (CISCO), [www.cisco-online.com.cy](http://www.cisco-online.com.cy)
  - iii. On the CSE website <https://www.cse.com.cy>
  - iv. On the website of the Cyprus Securities and Exchange Commission, <https://www.cysec.gov.cy>
- In print, as of 3 November 2021, as follows:
  - i. at the Company’s Head Offices (165 Athalassas Ave., Anna Maria Court, 2024 Strovolos, Nicosia), and
  - ii. at the offices of the Issue Manager and Underwriter Responsible for the Drafting of the Prospectus, The Cyprus Investment and Securities Corporation Limited (CISCO), (Agiou Prokopiou and Poseidonos 1 str., Engomi, 2406 Nicosia).

## TIMETABLE FOR THE ISSUE OF RIGHTS

Date	Event
29 October 2021	Date of authorisation to publish the Prospectus
4 November 2021	Date of adjustment of the price of the Company's share for the Rights issue (ex-rights date)
5 November 2021	Record date for the Rights issue
12 November 2021	Dispatch of the Rights Allotment Letter to the registered shareholders in the CSE Central Securities Depository / Central Registry ( <i>does not apply to shareholders of Exempted Countries</i> )
19 November 2021 – 2 December 2021	Period of trading of Rights on the CSE
19 November 2021 – 9 December 2021	Period of exercise of Rights for holders of Rights registered in the CSE Central Securities Depository / Central Registry
9 December 2021	Last Day of Exercise of the Rights ( <i>does not apply to shareholders of Exempted Countries</i> )
Within 10 working days from the Last Day of Exercise of the Rights	Period of offer of shares corresponding to unexercised Rights
Within 10 working days: (i) from the Last Day of Exercise of the Rights and (ii) the date of offer by the Company's Board of Directors of any Shares not taken up corresponding to unexercised Rights	Date of issue of the New Shares
Within 10 working days: (i) from the Last Day of Exercise of the Rights and (ii) the date of offer by the Company's Board of Directors of any Shares not taken up corresponding to unexercised Rights	Date of dispatch of Letter of Allotment of New Shares

For more information shareholders may contact, during working days and hours:

- The offices of the Issue Manager and Underwriter Responsible for the Drafting of the Prospectus, CISCO (Agiou Prokopiou and Poseidonos 1 str., Engomi, 2406 Nicosia, Cyprus) tel.: +357 22121700
- The Company's Head Offices (165 Athalassas Ave., Anna Maria Court, 2024 Strovolos, Nicosia, Cyprus), tel.: +357 22551616