

'FLEXIBLE' GUERNSEY FRAMEWORK ENABLES AN ISLAND FIRST

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A Guernsey incorporated special purpose acquisition vehicle (SPAC) is the first of its kind to be listed on Euronext Amsterdam, with Guernsey's regulatory framework being cited as a key factor in the decision.

Ogier provided its expertise to Disruptive Capital on the establishment and of Disruptive Capital Acquisition Company (Disruptive), a Guernsey incorporated SPAC - the first on Euronext Amsterdam to be listed and traded in pounds sterling, with administration services being provided in Guernsey by JTC Fund Solutions and BDO LLP acting as external auditors of Disruptive.

Disruptive is a private equity firm based in London which seeks to make buyout, growth, early-stage venture capital, and later-stage venture capital investments in Europe. It successfully raised £125 million in an over-subscribed private placement of shares and warrants for the purpose of completing a business combination with a financial services business that is headquartered or has principal operations in Western and/or Northern Europe.

Ogier Partner Craig Cordle said the flexible corporate and regulatory framework in Guernsey provided the perfect home for SPAC launches.

"It is always great to work with the Disruptive team and this occasion was no exception – we wish them success as they move forward to identify a target business," he added.

WE ARE GUERNSEY is the brand under which Guernsey Finance promotes the island's financial services sector internationally. Guernsey Finance - the promotional agency for the island's finance industry internationally - is a joint industry and Government initiative responsible for the promotion of Guernsey. Under the leadership of Chief Executive Rupert Pleasant, the agency ensures that the core values and competencies of the island's finance sector are accepted and respected by the global community and that financial business development flows are enhanced. Registered Office: Guernsey Finance, Somers House, Rue du Pre, St Peter Port, Guernsey GY1 1LU Company registration number: 38776

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