

TIDMEVTP

Purchase of 15% of Cignella Srl

Market Update

Ecovista PLC  
("Ecovista" or the "Company")

Purchase of 15% of Cignella Srl

The Company is pleased to announce to the acquisition of 15% of the share capital of Cignella Srl ("Cignella") for the sum of Euro 800,000.

Cignella owns the Cignella Estate a property which is set in a striking position on a hill top overlooking the glorious southern Tuscan countryside this is a development of 18 villas overlooking the 200 acre estate. The Estate is situated some 20 miles south-east of Siena in southern Tuscany, close to the wine country of Chianti and Brunello.

An existing option agreement to acquire the entire share capital of Cignella will be replaced so that the Company can acquire the balance of 85% of the issued share capital for Euro 4,000,000 on or before 31 December 2017.

The Company had previously advanced the sum of Euro 964,000 to Cignella. The purchase of 15% of Cignella share capital for Euro 800,000 will leave an interest free loan to Cignella of Euro 164,000 which is repayable on or before 31 December 2017.

The Directors understand that shareholder approval by the members of Cignella has been completed and subject only to the share certificates being notarised we hope to announce successful completion of the transaction on or around 31 March. The board are extremely excited about this project and look forward to working with the board of Cignella in order to maximise the potential of this development.

The Directors of the Company accept responsibility for this announcement.

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Ecovista Plc