



Blackstone / GSO Loan Financing Ltd - BGLF C Share Conversion Ratio
Released 07:05 20-Dec-2019

RNS Number : 5581X
Blackstone / GSO Loan Financing Ltd
20 December 2019

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Blackstone / GSO Loan Financing Limited

("BGLF" or the "Company")

LEI: 549300NOGRTX0U7CWK43

C Share Conversion Ratio

BGLF, a self-managed Jersey registered alternative investment fund, is pleased to announce the Conversion Ratio and the expected Conversion Date for the C Share Conversion.

The Conversion Ratio, as calculated in accordance with the terms set out in the Company's Articles of Association, is 0.5860 Ordinary Shares per C Share held on the record date of 6 January 2020, which will be last trading day of the C Shares on the London Stock Exchange prior to the expected Conversion Date of 7 January 2020. The Conversion Ratio has been calculated using the Net Asset Values for the Ordinary Shares and C Shares as at close of business on 29 November 2019, being the Calculation Date. Entitlements will be rounded down to the nearest whole Ordinary Share.

On the basis of the Conversion Ratio, a holder of 1,000 C Shares will receive 586 new Ordinary Shares upon the C Share Conversion.

Applications have been made for 78,202,348 Ordinary Shares to be admitted to the premium listing segment of the Official List of the UK Listing Authority and to trading on the London Stock Exchange's main market for listed securities ("Admission"). Admission is expected to occur at 8.00 a.m. on 7 January 2020.

The Ordinary Shares arising from the C Share Conversion will rank *pari passu* with, and will have the same rights as, the Ordinary Shares of the Company already in issue. This includes the right to receive dividends declared subsequent to Admission.

Total Voting Rights

Following the issuance of the new Ordinary Shares, the Company's total issued share capital will consist of 480,521,838 Ordinary Shares. Therefore, the total number of voting rights in the Company is 480,521,838 and may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

The Company also holds 2,380,956 Ordinary Shares in Treasury.

Terms used in this announcement shall, unless the context otherwise requires, bear the meanings given to them in the prospectus published by the Company on 23 November 2018.

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NOTE: PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE PERFORMANCE RESULTS AND THERE CAN BE NO ASSURANCE THAT BGLF WILL ACHIEVE COMPARABLE RESULTS.

IMPORTANT INFORMATION

Any reference herein to future returns or distributions is a target and not a forecast and there can be no guarantee or assurance that it will be achieved.

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Blackstone / GSO Loan Financing Limited is a self-managed Jersey registered alternative investment fund, and is regulated by the Jersey Financial Services Commission. The Jersey Financial Services Commission does not take any responsibility for the financial soundness of the Company or for the correctness of any statements made or expressed in this document.

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