

Guernsey funds team assists Chrysalis Investments with £300 million share issue

Deals - 22/04/2021

Ogier's funds team in Guernsey has assisted Chrysalis Investments Limited on its latest £300 million secondary issue on the London Stock Exchange.

Chrysalis announced in March that it had obtained authority for a new Placing Programme to issue 600 million ordinary and/or C Shares. This latest share issuance is the first under this new Placing Programme.

The team involved managing associate Michelle Watson Bunn and associate Gabrielle Saul, advised on the Guernsey law aspects of the listing, working closely with UK legal advisers, Travers Smith LLP, and the fund's administrators, Maitland.

Michelle said, "We were delighted to work with the Chrysalis team again, having advised them since the fund's launch in 2018. This additional fundraising is a true testament to Chrysalis' success and we look forward to working with the team again as their growth continues."

When announcing the Placing Programme, the Board of Chrysalis noted its intention to use the net proceeds of the share issuances to add new investments to its portfolio, helping to drive value and increase diversification, as well as to pursue follow-on opportunities from the existing portfolio companies which have helped underpin Chrysalis' strong overall portfolio performance.

Chrysalis, formerly named Merian Chrysalis Investment Company Limited, seeks to generate long-term capital growth through investing in a portfolio consisting primarily of equity or equity-related investments in unquoted companies. The investment adviser of Chrysalis is Jupiter Asset Management.

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