



RegTech OPEN PROJECT

FUNDING UPDATE

[REGTECH OPEN PROJECT PLC](#)

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14 June 2024

RegTech OPEN PROJECT

RegTech Open Project plc

("RTOP" or the "Company")

Funding Update

RegTech Open Project plc (LSE: RTOP), the technology business specialised in the automation, management, and optimisation of regulatory compliance operations, announces an update as to the timing of its receipt of funding further to its announcement made on 16 May 2024.

Receipt of funding

On 16 May 2024 the Company announced that the Directors had been told by Mr Zamboni that (i) The AvantGarde Group S.p.A. and RegTech Open Project S.p.A. ("**RegTech Italy**") had started the multi-phase execution process for the settlement between RegTech Italy and certain independent third parties who had entered into share purchase agreements with RegTech Italy; and (ii) phase 1 of the settlement process would result in RegTech Italy receiving and advancing to the Company US\$1.5m by 14 June 2024 subject to final approval and execution of completion documentation and activities.

Today the Company announces that Mr Zamboni has told the Company that there will be a delay in the Company receiving the US\$1.5m due to delays in the finalisation of the contracts to enable that money to be transferred. Mr Zamboni has also told the Company that (i) the contracts to enable the US\$1.5m to be transferred via RegTech Italy to the Company are in final form and that he expects them to be executed imminently; and (ii) execution of the contracts will immediately trigger the start of the payment transfers, first to RegTech Italy and then onwards to the Company using the established mechanisms for international payments.

- Ends -

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About RegTech Open Project plc

RegTech Open Project plc is a technology business specialised in Regulatory Technology (RegTech) that has developed the Orbit Open Platform, an award-winning proprietary software platform focused on Operational Resilience (OR).

RTOPs shares are listed on the London Stock Exchange's main market under the ticker "RTOP". For more information, please visit www.regtechopenproject.co.uk

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