



**20 December 2013**

**Flowgroup Plc  
("Flowgroup" or the "Company")**

**Result of Open Offer**

Flowgroup plc (AIM: FLOW), which develops and commercialises alternative and efficient energy products, announces the result of the Open Offer which closed on 19 December 2013.

On 4 December 2013, the Board of Flowgroup announced details of a Firm Placing and Subscription in which it had conditionally raised gross proceeds of £15.9 million by means of the Firm Placing and Subscription through the issue of 97,570,000 Firm Placing Shares and Subscription Shares at 16.25p per share. The Board also announced an Open Offer to raise up to approximately £2.0 million in order to provide Qualifying Shareholders who had not taken part in the Firm Placing with an opportunity to invest in the Company at the same price.

The Open Offer has now closed in accordance with its terms and Flowgroup announces that it has had a very strong response and has received valid acceptances under the Open Offer in respect of 9,291,656 Offer Shares from Qualifying Shareholders, which represents a take-up of approximately 77% of the total Offer Shares being offered and gross proceeds of approximately £1.5 million. As a substantial number of shareholders had already participated in the Firm Placing, the Board is very pleased with the take up which was made possible by the over allotment option. The Board believes that this is reflective of the strong shareholder support and underlying demand for the Company's shares.

The new ordinary shares to be issued pursuant to the Firm Placing, Subscription and Open Offer remain subject to the passing of the Resolutions at the General Meeting to be held at 10:00 a.m. today at the offices of Atticus Legal LLP, Castlefield House, Liverpool Road, Manchester M3 4SB.

Terms defined in the Circular published by the Company on 4 December 2013 shall have the same meaning in this announcement unless the context requires otherwise.

**Flowgroup plc**

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