

17 February 2014

**Marechale Capital plc**  
("Marechale Capital" or the "Company")

**Marechale completes solar funding round**

Marechale Capital is pleased to announce that that it has successfully closed the round of fundraising for Northfield UK Solar Ltd ("Northfield") which was described in the Company's recent interim results announcement. Established in July last year, Northfield is developing a portfolio of ultra large scale solar energy sites in the UK; currently, it has signed exclusivity on approximately 350MW of large scale solar sites, on which it is aiming to secure grid connection offers and planning permission over the next few years. Marechale holds approximately 33% of Northfield's equity and the share price of the fundraising (which raised approximately £0.4 million) implies a value of approximately £0.5 million for Marechale's shareholding (compared with an insignificant nominal carrying value in the Company's balance sheet). The business of Northfield is still relatively early stage with planning permissions and grid connections for the various sites still to be secured; while the closing of this fundraising represents a positive development for Northfield and for Marechale, there remains a high degree of uncertainty over the future realisable value of the Company's shareholding in Northfield which is unquoted.

For further information please contact:

**Marechale Capital**

Mark Warde-Norbury / Patrick Booth-Clibborn

Tel: +44 (0)20 7628 5582

**Smith & Williamson Corporate Finance**

Azhic Basirov / David Jones

Tel: +44 (0)20 7131 4000