

8 November 2018

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

Director/PDMR Shareholdings

Marechale Capital announces that it has today awarded options to the following directors of the Company: Patrick Booth-Clibborn (4,395,303 shares); Mark Warde-Norbury (547,971 shares); and Jeremy Stephenson (547,971 shares). The options will be exercisable at a price of 1.12p per share and will vest in equal instalments on each of the first three anniversaries of today's date.

The notifications below, made in accordance with the requirements of the EU Market Abuse Regulation, provide further detail.

**NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING
MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM**

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Patrick Booth-Clibborn
2	Reason for the notification	
a)	Position/status	PDMR (Director)
b)	Initial notification/Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Marechale Capital plc
b)	LEI	2138003NUK6SXCDIAT89
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	

a)	Description of the financial instrument, type of instrument	Options over ordinary shares of 1p	
	Identification code	GB0005401087	
b)	Nature of the transaction	Grant of options over ordinary shares with an exercise price of 1.12p per share, vesting in equal instalments on each of the first three anniversaries of the date of grant	
c)	Price(s) and volumes(s)	Price(s)	Volume(s)
		1.12p	4,395,303
d)	Aggregated information		
	Aggregated volume	<i>N/A – single transaction</i>	
	Price	<i>N/A – single transaction</i>	
e)	Date of the transaction	8 November 2018	
f)	Place of the transaction	XOFF	

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Mark Warde-Norbury
2	Reason for the notification	
a)	Position/status	PDMR (Director)

b)	Initial notification/Amendment	Initial notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Marechale Capital plc	
b)	LEI	2138003NUK6SXCDIAT89	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument	Options over ordinary shares of 1p	
	Identification code	GB0005401087	
b)	Nature of the transaction	Grant of options over ordinary shares with an exercise price of 1.12p per share, vesting in equal instalments on each of the first three anniversaries of the date of grant	
c)	Price(s) and volumes(s)	Price(s)	Volume(s)
		1.12p	547,971
d)	Aggregated information		
	Aggregated volume	<i>N/A – single transaction</i>	
	Price	<i>N/A – single transaction</i>	
e)	Date of the transaction	8 November 2018	

f)	Place of the transaction	XOFF
----	--------------------------	------

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Jeremy Stephenson
2	Reason for the notification	
a)	Position/status	PDMR (Director)
b)	Initial notification/Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Marechale Capital plc
b)	LEI	2138003NUK6SXCDIAT89
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument	Options over ordinary shares of 1p
	Identification code	GB0005401087
b)	Nature of the transaction	Grant of options over ordinary shares with an exercise price of 1.12p per share, vesting in equal instalments on each of the first three anniversaries of the date of grant

c)	Price(s) and volumes(s)	Price(s)	Volume(s)
		1.12p	547,971
d)	Aggregated information		
	Aggregated volume	<i>N/A – single transaction</i>	
	Price	<i>N/A – single transaction</i>	
e)	Date of the transaction	8 November 2018	
f)	Place of the transaction	XOFF	

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