

European Lingerie Group Announces Potential London Listing

ELG is pleased to announce it has entered into heads of terms with Rockpool Acquisitions Plc, relating to a proposed London listing through a reverse take-over of European Lingerie Group. Rockpool is a special purpose acquisition company listed on the Main Market of the London Stock Exchange. The two companies are now working closely together with a view to completing the proposed reverse takeover in 2025.

Rockpool is listed within the Shell Companies subdivision of the Equity Shares in Commercial Companies category of the UKLA's Official List of the London Stock Exchange, and is well positioned to offer a pre-packed ESCC Listing on the London Stock Exchange through a reverse takeover.



Indrek Rahumaa, the CEO of European Lingerie Group AB, commented: *"After thorough analysis and a review of several capital markets and a significant number of shells, European Lingerie Group is delighted to have entered into heads of terms with Rockpool. ELG AB is committed to the transaction and the associated capital raises for a number of reasons, including that a listing by way of a reverse into Rockpool should enable ELG AB to use its shares as an acquisition currency and there are currently several attractive opportunities being considered."*

"Also, being able to make partial payment in Rockpool shares will enable an alignment of the interests of the selling shareholders and founders of these targets with our own. The pre-RTO Fundraising and the Placing are aimed at bringing the capital for ELG to execute planned celebrity brand launches as well as improve its existing distribution model. ELG has tremendous expertise in creating and selling world class lingerie. Those management capabilities when combined with new capital, will enable us to execute a highly competitive strategy."



Mike Irvine, co-founder and Non-Executive Director of Rockpool, said: *"I am delighted that we are able to announce the potential acquisition of European Lingerie Group that is intended to see Rockpool transform from a SPAC into a profitable trading enterprise. European Lingerie Group's long track record and growth plans make the Acquisition a transaction that should create value for its shareholders as well as those of Rockpool. It is particularly pleasing that the Group already has a connection with Northern Ireland through its relationship with Lycra."*

Enquiries:

Novella Communications (Financial PR)

Tel: 0203 151 7008

Tim Robertson / Safia Colebrook

elg@novella-comms.com