

Regulatory Announcement



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Company	Totally PLC
TIDM	TLY
Headline	Issue of Options and Warrants
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Totally Plc

(`Totally' or `the Company')

Issue of Options and Warrants

Totally, the publisher and internet service provider, announces that it has today granted options over 2,500,000 ordinary shares and issued 11,306,015 warrants to subscribe for ordinary shares at an exercise price of 2.88 pence per share, being the average of the closing middle-market prices of an Ordinary Share on 4, 5 and 10 April 2007 (the Exercise Price').

The details of the options and warrants are as follows:

Warrants

The Company announced on 21 June 2004 that it had issued warrants over 2,351,159 Ordinary Shares at an exercise price of 5 pence per share ('the June 2004 Warrants') to each of The Zvhil-Mezbuz Rebbe, Grand Rabbi Y.A. Korff of Boston ('the Rebbe'), director of the Company, Dr Michael Sinclair, Non-executive Chairman of the Company and a third party shareholder (collectively the 'Guarantors'). The 2004 Warrants were issued in recognition of the fact that the Guarantors had provided, and continue to provide, personal guarantees to Bank Hapoalim to support the Company's overdraft facility. In order that the Company can continue to rely on the personal guarantees given by the Guarantors the independent directors (which in this context excludes The Zvhil-Mezbuz Rebbe and Dr Sinclair who are interested in the warrant issue) have resolved to issue new warrants over 2,351,159 Ordinary Shares exercisable 2 years from the date of issue for a period of 10 years at the Exercise Price. The Guarantors have undertaken to surrender the 2004 Warrants.

In addition, the independent directors (which in this context excludes Mr Assor) have resolved to issue Dan Assor, Chief Executive of the Company, warrants over 3,080,633 Ordinary Shares exercisable for a period of 10 years at the Exercise Price. Mr Assor has agreed to surrender existing warrants over 638,633 Ordinary Shares exercisable at 5 pence per share.

Furthermore, the Board has agreed to issue warrants over 1,171,905 Ordinary Shares exercisable for a period of 10 years at the Exercise Price to Mr Andy Margolis, a member of the senior management team and a former director of the Company. Mr Margolis has agreed to surrender existing warrants over 871,905 Ordinary Shares exercisable at 5 pence per share.

Options

The Board has granted the following options under the Company's EMI scheme;

1. To Mr Margolis; options over 1,350,000 Ordinary Shares exercisable at the Exercise Price which vest 18 months from the date of grant. In addition, he has been granted options over 700,000 Ordinary Shares exercisable at the Exercise Price which vest on 1 January 2008 and Mr Margolis has agreed to surrender existing options, which vest on the same date, over the same number of shares at an exercisable price of 4.375 pence per share.

2. To members of the senior management team; options over 450,000 Ordinary Shares exercisable at the Exercise Price with vesting periods between December 2008 and April 2010.

At the date of this announcement, the directors hold the following;

The Rebbe; 27,014,000 Ordinary Shares

Warrants over 4,394,350 Ordinary Shares exercisable at 4.375 pence per share
Warrants over 2,000,000 Ordinary Shares exercisable at 2 pence per share
Warrants over 2,351,159 Ordinary Shares exercisable at 2.88 pence per share

Dr Sinclair 14,259,791 Ordinary Shares

Warrants over 1,166,666 Ordinary Shares exercisable at 5 pence per share
Warrants over 2,000,000 Ordinary Shares exercisable at 2 pence per share
Warrants over 2,351,159 Ordinary Shares exercisable at 2.88 pence per share

Dan Assor 3,043,103 Ordinary Shares

Warrants over 1,000,000 Ordinary Shares exercisable at 2.25 pence per share
Warrants over 3,088,633 Ordinary Shares exercisable at 2.88 pence per share
Options over 700,000 Ordinary Shares exercisable at 4.375 pence per share
Options over 1,250,000 Ordinary Shares exercisable at 3.62 pence per share
Options over 1,000,000 Ordinary Shares exercisable at 2.5 pence per share
Options over 1,000,000 Ordinary Shares exercisable at 1.5 pence per share

Following the new issues of options and warrants detailed above there are currently;

Warrants outstanding over 30,719,679 Ordinary Shares (representing 27.3 per cent. of the issued share capital of the Company following the recent placing announced on 29 March 2007) which are exercisable at exercise prices ranging from 2 to 5 pence per share; and

Options outstanding over 14,034,000 Ordinary Shares (representing 12.5 per cent. of the issued share capital of the Company following the recent placing announced on 29 March 2007) exercisable at exercise prices ranging from 1.5 to 4.375 pence per share.

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