



## CLS Holdings plc

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## **PRESS RELEASE**

**CLS Holdings plc  
("CLS", the "Company" or the "Group")  
announces the disposal of its interest in Fielden House, Southwark, SE1**

CLS Holdings plc announces that the Group has sold its one-third interest in a joint venture, Fielden House Investment Limited, which owns Fielden House, 28/42 London Bridge Street, SE1, next to the Shard.

Fielden House was purchased in November 2006 by the joint venture as a long-term investment offering the potential for future redevelopment with equity of £2.6 million and a bank loan of £6.375 million. It was valued at 31 December 2012 by the Group's valuers, Lambert Smith Hampton, at £8.3 million, and the simultaneous sale of the entity by each of the three joint venture partners implies a value for the property without planning permission of £13.7 million, representing a 65% premium over the year end valuation. The Group's share of the proceeds represents an uplift of £1.8 million over the year end carrying value.

Sten Mortstedt, Executive Chairman of CLS Holdings plc, commented:

*"We are very pleased with the sale of our Fielden House interest to a strategic developer at a price substantially higher than the year end valuation."*

**-ends-**

For further information, please contact:

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