

Stock Data

Share Price:	2.00p
Market Cap:	£21.4m
Shares in issue:	1,072.4m

Company Profile

Sector:	Healthcare
Ticker:	SKIN
Exchange:	AIM

Activities

Integumen plc ('SKIN', 'the Group') is a vertically integrated test services company focused on developing and commercialising technology and products that scientifically prove the impact of skin care product claims for healthcare, life sciences, clinical research, pharmaceutical and cosmetics industries.

1-year Share price performance



Source: [LSE](#)

Past performance is not an indication of future performance.

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Integumen plc

Integumen yesterday announced it had secured a £3 million, 3-year loan facility with an independent debt provider that requires no loan repayments until calendar year 2021. An initial, immediate drawdown of £1.5m will provide the Group with working capital to allow it to achieve the Board's 2020/2021 objectives relating to COVID-19 AI product development and Labskin expansion of services into the US and Asia.

Loan and conversion terms

Integumen has negotiated a rate of 1.05%/month which is applied only on amounts drawn down. An implementation fee of 2.5% of each drawdown will be immediately deducted from the principal amount upon transfer. In relation to the initial drawdown, diligence and legal costs of £15,000 will also apply, while the terms determine that each drawdown must have been repaid in full by its second anniversary or, if earlier the third anniversary of the date of the Agreement, although no repayments may be made within the six months following each drawdown. Integumen has elected to immediately drawdown 50% of the funds available under the Agreement.

Under the agreed conversion terms, the lender may elect, at their discretion, post the repayment holiday, to convert up to 63.3% of each drawdown into new Integumen shares at an exercise price representing a 50% premium to the average daily volume weighted average price ('VWAP') for the previous 5 day's trading prior to the drawdown of the relevant amount. In relation to the initial drawdown, for example, up to £950,000 may be converted into ordinary shares, at an exercise price of 2.9754p per share. The Lenders will also receive warrants of 25% of the value of the initial amount drawn down (equal to £375,000). The Warrant exercise price is at a 30% premium to the Warrant Reference Price.

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