

GREENBANK DIRECTORS CONDUCT STRATEGIC REVIEW AND ANNOUNCE SHAREHOLDER UPDATE

The GreenBank Board are to deliver a new business strategy, designed to shape the direction of the Company for positive growth to futureproof against ever-changing markets.

Toronto, Ontario, 7th March 2023 – GreenBank Capital (CSE: GBC, OTCMKTS: GRNBF and FRA: 2TL) (“GreenBank” or the “Company”) is pleased to announce that, following the appointment of Sir Bob Neill, the Directors are undertaking a strategic review of the Company’s existing and future investment strategy.

Once the review is concluded, the intention is to produce a comprehensive plan of action setting out how the company can capitalise on the incoming-generating (and potentially-income generating) businesses that are already within the portfolio alongside opportunities that are either income generating or close to the end of their development runway. This may lead to decisions to further consolidate the portfolio by exiting non-core investments (other than where there is viable return within the short-to-medium term). The Directors will be announcing a Private Placement to support their vision and progressive strategy.

As part of that consolidation and rationalisation process, the Staminier Board has decided that it cannot meet the terms being requested for the further extension of the option over 13 acres of land at Gatwick. Staminier has been seeking over the past three years to have that land reclassified within the Local Plan as being suitable for “strategic employment”, a process that has constantly been delayed due in part to local council consultations and the effect of the pandemic on them. Crawley Council has recently issued an updated Consultation Statement (of over 500 pages) in relation to potential changes to the Local Plan, including those sought by Staminier. Having been reviewed by Staminier’s independent experts, they conclude that this detailed summary of all the representations does not contain any positive indication that the reclassification sought will be forthcoming at any point in the near future, or at all. As a result of this, and taking into account the costs of extending the option and the associated professional fees associated with pursuing the reclassification, the directors of Staminier have decided not to pay to further extend the land option, but to expend time and resources in other areas where there is a more realistic prospect of achieving a return and in a shorter time frame.

The company intends to release a summary shareholder update in the coming week which will give investors further insight into recent developments within the company’s portfolio of investments.

Terry Pullen, CEO said *“Within our strategic review, we are objectively reflecting on the current economic cycle, in relation to our existing portfolio and investor expectations. We believe the outcome will prove our management team is both motivated and nimble enough to reshape and deliver the company vision, if supported by new and existing shareholders alike.”*

About GreenBank

GreenBank Capital is a business transformation company, whose aim is to nurture growth companies with a view to reaching their full potential. The company’s modern approach to consultancy services, involves GreenBank taking stakes in every company it nurtures, and then allowing founders and executives to benefit from the years of collective experience of the GreenBank management team.

The team in London and Toronto work diligently across borders to ensure that portfolio businesses reach their core objectives. The businesses we typically work with are already income-producing or close to the end of their development runway. From this emergent state, we can effectively implement strong business practices through operations, communications, financial controls and strategic management expertise.

Whether a business desires to become a successful private company, list publicly, or is seek a profitable exit, GreenBank will add value at every stage as a strategic partner. GreenBank Capital is listed on the Canadian Securities Exchange, the Frankfurt Börse and on the OTC Markets in the US.

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