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LONDON, UNITED KINGDOM, January 23, 2024 /EINPresswire.com/ -- LocoSoco Group PLC

(“Locosoco” or “the Company'')

LocoSoco finalising the acquisition of Qintelligence Commercial Brokers LLC (”Qintelligence”) and subsequent re-listing.

LocoSoco is delighted to announce progression of its anticipated acquisition of Qintelligence and subsequent re-listing of the consolidated entity to the Capital Markets.

Following completion of Acquisition Heads of Terms, both entities are actively engaged in finalising the Share Purchase Agreement (SPA). It is anticipated that this SPA will be concluded within the next 14 days.

The acquisition, valued at £11.6 million, will be funded through the issuance of 165,590,000 new shares in LocoSoco.

In parallel, the Company’s Corporate and Legal Advisors are working on the readmission of the Company’s shares to the Capital Markets.

The acquisition not only underscores LocoSoco's strategic commitment to expand globally, with an initial focus on the GCC, but re-affirms the Company’s commitment to acquire further businesses driving innovation in the AI and ESG sectors.

The Company intends to re-brand in the first quarter of 2024, to clearly communicate its strategy and focus.

Media enquiries can be directed to the respective contacts provided.

Disclaimer: This announcement contains forward-looking statements that are subject to risks and uncertainties. Actual outcomes may differ materially from those projected and due diligence and negotiations are subject to a range of uncertainties.

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For further information, please contact:

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About LocoSoco Group PLC

LocoSoco Group plc (the “Company”) is a Public Limited Company incorporated in England and Wales under registration number 10226386 and is the holding company for the Group. The Group is engaged in the establishment of local supply chain networks to provide ecologically sound products at an affordable price along with selling local services. A driver is a rewards-based incentive scheme to encourage customer and distributor participation by enabling and supporting investment in community-owned enterprises presented through LocoSoco and its partners.

About Qintelligence Commercial Brokers LLC

Qintelligence, a stealthy startup is revolutionising the ESG reporting landscape with its advanced AI-driven platform. Their approach to sustainable business practices through innovative technology aligns seamlessly with LocoSoco's ethos and market strategy.

With a valuation potential over 5 years estimated at between £75 million to £150 million, Qintelligence is poised for significant growth in the burgeoning ESG sector.

For more information on the Company please visit https://www.qintelligence.ai/

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