

# The Montreux Healthcare Fund PLC

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Date: 28 March 2024

Dear Investor

## **The Montreux Healthcare Fund Plc (“the Fund”) – Notice to Investors – Financial statements for the year ended 30 September 2023**

We would like to inform investors that the financial statements for the Fund for the year ended 30 September 2023 will be subject to a delay in both completion and distribution to Investors.

The basis for the financial statements is subject to the signing and completion of the consolidated statutory accounts of the Fund’s operating company, the Active Care Group (“ACG”). As investors are aware, ACG is currently in the process of restructuring and refinancing the debt facilities which are currently in place as they reach maturity. As a result, until completion of this process, all debt facilities would need to be restated as ‘current’ i.e. due within one year. In order to maintain normal operating procedures within ACG, it is our opinion that the Fund’s financial statements therefore should not be signed until conclusion of the financing process. The current lenders to ACG have approved an extension to the normal period of filing for ACG.

We expect that the statutory accounts of ACG, and by extension the Fund, will be available by 30 June 2024. This is in line with UK company filing requirements for ACG. Final financial statements for the Fund will be shared via the usual means once they become available.

The Board also wishes to advise that Ryan Cregeen has resigned from the Board effective 8 March 2024. The composition of the Board will be revisited following the conclusion of the refinancing.

The Board further wishes to advise that positive discussions are ongoing with regards to raising additional finance for ACG and an update will be issued in due course.

Investors who have any queries should contact the Fund’s Investment Advisor, Montreux Capital Management (UK) Limited, by email to John King, Head of Investor Relations, at [info@montreuxcm.com](mailto:info@montreuxcm.com).

*Barry Monks*

**On behalf of the Fund**