

Tekcapital PLC

07:30 02 Mar 2020

Tekcapital flags distribution deal for portfolio company Salarius

Tekcapital PLC (LON:TEK) shares rose on Monday as the UK intellectual property investment group said its portfolio company Salarius has signed a distribution agreement for its Saltme! snack brand.

The agreement covers North America and is with one of North America's largest natural food wholesalers.

Tekcapital said the agreement represents an important milestone for Salarius's new potato crisp snack line, enabling "unprecedented reach" of SaltMe! products into consumer outlets of every size in North America.

Purchase orders and shipping of the product are expected to commence in the second quarter of this year to multiple distribution centres for all four flavour crisps being launched by the company.

"We are very glad to see that Salarius has signed an agreement with one of the largest natural food distributors for its SaltMe! potato crisps. This is a terrific milestone for the company and underscores our core belief that when you combine vibrant intellectual property with star-power management, exciting things can happen," said TekCapital's executive chairman, Clifford Gross.

Tekcapital has a 91.7% stake in Salarius.

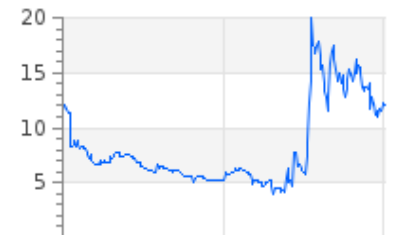
In early afternoon trading, shares in TekCapital were 12.5% higher at 4.50p.

-- Adds share price --

Price: 11.75

Market Cap: £10.31 m

1 Year Share Price Graph



July 2019 January 2020 July 2020

Share Information

Code: TEK

Listing: LSE

52 week	High	Low
	24	3.6

Sector: Hardware & electrical equipment

Website: www.tekcapital.com

Company Synopsis:

Tekcapital is a unique IP investment company. We acquire and commercialize technologies developed by our global university network. The technologies we bring to market evidence our ethos - we are only interested in new innovations that can improve quality of life and create lasting value.

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