

## Media Release

14 August 2023

### **TISE announces Blue Diamond as first private market client**

The International Stock Exchange (TISE) today announces that Blue Diamond Limited, the leading garden centre group based in the UK and Channel Islands, has joined its new private market service, TISE Private Markets.

Building on TISE's well-established public market for bonds and equities, TISE Private Markets is an innovative, integrated service providing unlisted companies with tailored electronic trading, settlement and registry solutions.

Blue Diamond Limited becomes the first company to join TISE Private Markets.

Cees Vermaas, CEO of TISE, said: "I am extremely pleased to welcome Blue Diamond as the first client of TISE Private Markets. Having launched this service very recently, it is extremely rewarding to onboard our first client and I am delighted that it is Blue Diamond. The company is a well-known Channel Islands success story that has the right profile to join a public market so we are proud that instead they chose to support us in the development of this service and become the first company to join TISE Private Markets."

Blue Diamond was originally founded in Guernsey in 1904 as the Fruit Export Company. Today, it remains a locally owned and managed company with its headquarters at Le Friquet Garden Centre, operating 44 garden centres across the UK and the Channel Islands, with more than 4,000 employees and annual revenues approaching £350 million. The company has over 420 private shareholders, with 75% based in Guernsey, and new investors regularly becoming shareholders.

Richard Hemans, Group Finance Director and Company Secretary of Blue Diamond Limited, said: "We are delighted to be the first company to join TISE Private Markets. This service provides a fantastic solution for private companies, like Blue Diamond, whose shareholders want a better way to trade their shares but without the cost, regulatory burden, and loss of control that a public listing entails. We believe that using the bespoke auction trading model and wider functionality of TISE Private Markets will support liquidity, enhance price discovery and make share trading more transparent for sellers and buyers, and therefore ensure that the share price better reflects the company's underlying fundamentals."

Having joined TISE Private Markets, Blue Diamond has full control of their dedicated market, from onboarding shareholders to scheduling auction events and managing registers. The company has access to a bespoke auction model which concentrates liquidity, a tailored auction algorithm to protect pre-emption rights, seamless electronic settlement of cash and shares, and online tools for the convenient management of share transfers and shareholder records.

Mr Vermaas added: “We expect that Blue Diamond’s experience of our service will generate significant interest in TISE Private Markets from other companies who are in a similar position of being privately owned or are currently quoted on public markets but wish to return to a private ownership model. We are already speaking to a number of interested parties and that will only increase in the coming months as we step up our marketing and sales activity in the Channel Islands and the UK. I look forward to welcoming more companies to TISE Private Markets whilst continuing to work with Blue Diamond, as our first client, to build out our proposition.”

## Release ends

Notes to Editors:

### For more information

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### About TISE

Built on a culture of responsiveness and innovation during the last 25 years, The International Stock Exchange (TISE) provides financial markets and securities services to public and private companies. TISE is best known as one of Europe’s major professional bond markets. It also has a pool of ‘domestic’ equities and a significant share of the market for listed UK Real Estate Investment Trusts (REITs), as well as hosting a comprehensive sustainable market segment, TISE Sustainable. In 2023, TISE launched a unique offering for the private markets. TISE Private Markets provides unlisted companies with a dedicated marketplace through which they can access an integrated set of tailored electronic solutions, including trading, settlement and registry management. Headquartered in Guernsey and with staff operating across Dublin, Guernsey, the Isle of Man, Jersey and London, TISE has more than 4,000 securities admitted to its Official List of its public market with a total value of more than £600 billion. [tisegroup.com](https://tisegroup.com); [tiseprivatemarkets.com](https://tiseprivatemarkets.com)

### Legal and regulatory information

Legal and regulatory information: [tisegroup.com/legal/regulatory](https://tisegroup.com/legal/regulatory)

### About Blue Diamond

1904 was a landmark year for the industry and for the business which was to become the current-day Blue Diamond Group. In its earliest ‘guise’, Blue Diamond originally emerged as the Fruit Export Company in the beautiful island of Guernsey, Channel Islands. The company was created by a group of prominent local businessmen whose family links still feature today. John W. Dorey was appointed manager and his son, Percy, was company secretary. The latter proved to be the driving force of the Fruit Export Company. The company’s founders displayed their business skills at an early stage when they acquired a distribution company in the UK with agents scaling the length and breadth of England. This network became the backbone of Fruit Export’s success in getting tomatoes to market. A further stroke of ingenuity saw the company buy wicker baskets locally and go on to commission the manufacture of huge numbers of wooden baskets and then tomato trays. Today, Blue

Diamond is recognised as a genuine Guernsey success story and continues to be owned and managed on the island with plants still at the heart of the business. Blue Diamond now employs around 4,000 people at its Head Office and 44 garden centres across the UK & Channel Islands. [Bluediamond.gg](http://bluediamond.gg)

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