



Dealogic Limited

Strategic report, directors' report and financial statements for
the financial year ended 31 December 2020

DEALOGIC LIMITED

**STRATEGIC REPORT, DIRECTORS' REPORT AND FINANCIAL STATEMENTS
for the financial year ended 31 December 2020**

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DEALOGIC LIMITED

COMPANY INFORMATION

DIRECTORS T. Fleming (American) (resigned 19 April 2021)
K. Gullapalli (American)
J. Drulard (American)

SECRETARY N. Griffin (British)

REGISTERED OFFICE 10 Queen St Place,
London,
EC4R 1BE

**REGISTERED NUMBER OF
INCORPORATION** 01777183

AUDITOR KPMG LLP,
Chartered Accountants,
15 Canada Square,
London, E14 5GL

BANKER HSBC Bank plc,
Level 6,
71 Queen Victoria Street,
London,
EC4V 4AY

DEALOGIC LIMITED

STRATEGIC REPORT for the financial year ended 31 December 2020

The directors present herewith the strategic report, the directors' report and the audited financial statements the financial year ended 31 December 2020.

PRINCIPAL ACTIVITIES, REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

Dealogic Limited (the "Company") develops and markets content, data, analytics and software solutions to participants of the global capital markets. The Company generates revenue from data and product licences and from professional services. The Company will continue to sell and develop market content and software solutions.

Future Developments

No future changes to the Company's principal activities are envisaged.

FINANCIAL PERFORMANCE INDICATORS

The Company's key measures of financial performance are Turnover, EBITDA (earnings before interest, taxation, depreciation and amortisation) and Profit after Taxation.

Turnover

The Company's total revenue for the year ended 31 December 2020 was £74.9 million and £59.7 million in 2019. The increase in total revenue for 2020 as compared to 2019 is approximately £15.16 million or 25%.

EBITDA

Earnings before interest, taxation, depreciation and amortisation was £52.8 million in 2020 and £43.1 million in 2019. The increase in EBITDA for 2020 as compared to 2019 is approximately £9.7 million or 23%.

Profit after Taxation

Profit after taxation was £68.1 million in 2020 and £47.3 million in 2019. The increase for 2020 as compared to 2019 is approximately £20.8 million or 44%.

PRINCIPAL RISKS AND UNCERTAINTIES

The principal risks and uncertainties which the Company faces are:

- The Company currently derives most of its revenue from a limited number of products. As a result, a reduction in demand for, or sales of, these products would have a material adverse effect on the Company's business, financial condition and operating results;
- The Company derives the majority of its revenues from customers in the financial services industry. The Company's business, financial condition and operating results could be adversely affected by significant changes in that industry;
- The Company depends on large transactions from a limited number of customers for a significant portion of its revenue and the delay or loss of any large customer could adversely affect the Company's business, financial condition and operating results;
- The Company depends currently on another group company for a significant portion of its revenue and the delay or loss of such revenue could adversely affect the Company's business, financial condition and operating results;
- Potential defects in the Company's products or failure to provide services for the Company's customers could cause the Company's revenue to decrease, cause the Company to lose customers and damage the Company's reputation;

DEALOGIC LIMITED

STRATEGIC REPORT for the financial year ended 31 December 2020 (Continued)

PRINCIPAL RISKS AND UNCERTAINTIES (Continued)

- The Company has a limited ability to protect its intellectual property rights, and others could obtain and use the Company's technology without authorisation;
- The Company may be exposed to significant liability if it infringes the intellectual property or proprietary rights of others.

The Company has insurances, business policies and organisational structures to limit these risks and uncertainties. The Board of Directors and management regularly review, reassess and proactively limit the associated risks.


SECTION 172 STATEMENT

The Directors are aware of their duty under s.172 of the Companies Act 2006 to act in the way which they consider, in good faith, would be most likely to promote the success of the Company for the benefit of its members and key stakeholders. The directors when making key decisions for the Company have had considered the impact of their decisions to the Company's key stakeholders and to wider society by continuing to facilitate the critical processes within our clients' businesses, and by focusing on innovation in the capital markets in order to contribute to continuous process improvement for our clients.

One of the Company's core values is to long term thinking and building long-term sustainable relationships with our customers. Dealogic software helps our customers to improve decision-making, increase efficiency, simplify complex processes and empower their people. This is achieved by partnering with our customers to enable them to digitize and automate their business critical processes. Our solutions provide critical information in real time so our customers can understand the needs of their customers better, and manage risk proactively.

These long-term sustainable relationships allow us to invest in R&D that shapes the future of automation and hence opportunities for our clients' businesses; as well as managing our commitments to our suppliers and lenders.

By order of the Board

DocuSigned by:

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Kunal Gullapalli
Director

20 July 2022

DEALOGIC LIMITED

DIRECTORS' REPORT **for the financial year ended 31 December 2020**

The directors present herewith their report and the audited financial statements for the year ended 31 December 2020.

DIVIDENDS

In 2020, a dividend of \$82 million was declared and paid (2019: no dividends).

GOING CONCERN

The financial statements have been prepared on the going concern basis of accounting. The time period that the directors have considered in evaluating the appropriateness of the going concern basis of accounting is a period of at least 12 months from the date of approval of these financial statements (the 'period of assessment').

The directors have considered the Company's business activities and how it generates value, together with the main trends and factors likely to affect the future development, business performance and position of the Company; including the continued impact of the COVID-19 outbreak that spread rapidly in 2020. COVID-19 has a limited impact on the Company's operations, since a significant portion of the Company's revenue is derived from multi-year contracts with customers with the services provided being critical to our customers' operations and these services can be performed remotely by the Company.

The financial statements have been prepared on a going concern basis which the directors consider to be appropriate for the following reasons.

Since the year end the group headed by I-Logic Technologies Bidco Limited has acquired Acuris as part of a group reorganisation and also acquired Backstop solutions Group LLC for a consideration of \$274.2m. As result of these two transactions the group debt has increased from \$591m as at 31 December 2020 to \$2,296m as at the date of signing these accounts.

The directors have prepared cash flow forecasts for a period of at least 12 months from the date of approval of these financial statements, where they have considered the cash flow projections including dividends received from their subsidiaries. These forecasts include a base case and a severe but plausible downside scenario. In all scenarios this shows that the Company and Group has sufficient cash to meet its liabilities as they fall due.

The Company is a trading company within a larger group of Companies headed by I-Logic Technologies Bidco Limited that has raised both term loans and bonds, collectively the "group borrowing". The directors anticipate that the free cash flows of the Company and its subsidiaries, will be used in satisfying the interest payments and capital repayment of the group borrowings.

As a result of the group borrowing the lenders have security over shares of the Company and several its subsidiaries, as represented by UBS AG and Lucid Trustee Services Limited (refer to note 22).

Consequently, the directors are confident that the company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

The directors have considered the budget of the Dealogic group, both a base case and a severe but plausible downside case, and also examined the financial position of the Dealogic group, including cash flows, liquidity position, and borrowing facilities.

DEALOGIC LIMITED

**DIRECTORS' REPORT
for the financial year ended 31 December 2020 (Continued)***GOING CONCERN (Continued)*

As a result of this review, the directors have satisfied themselves and consider it appropriate that the Dealogic group and the Company are a going concern, having adequate resources to continue in operational existence for the foreseeable future and have not identified any material uncertainties that would cast significant doubt on the Dealogic group's and the Company's ability to continue as a going concern over a period of at least 12 months.

SUBSIDIARIES

The Company's principal subsidiaries and associated undertakings are listed in note 12. As at 31 December 2020, the subsidiaries maintained by the Company are incorporated in Australia, India, UK and the USA.

RESEARCH AND DEVELOPMENT

The Company is a subsidiary of Dealogic (Holdings) Limited and participates in Dealogic group research and development, which is concentrated on the development of software solutions for the participants of the global capital markets. All research and development costs are expensed as incurred.

EVENTS SINCE THE STATEMENT OF FINANCIAL POSITION DATE

As disclosed on note 18 and 22, subsequent to the Statement of Financial Position date, there was a group reorganisation, refinancing of debt facilities and acquisition. The holding company I-logic Technologies Bidco Limited acquired the shares of Acuris Bidco Limited, Acuris Finance S.à r.l. and Acuris Finance US, Inc.; collectively referred to as "Acuris". The acquisition of the three Acuris companies was a common control transaction which was undertaken by way of a share for share exchange. The Company as subsidiary-guarantor provided guarantees over its assets and over those of certain subsidiary undertakings in favour of UBS AG and in favour of Lucid Trustee Services Limited. The Group acquired 100% of Backstop Solution Group LLC and its subsidiaries ("Backstop"), a provider of software solutions aimed at maximising efficiency and productivity for institutional investors for total consideration of \$274.1 million.

In March and June 2022, the Company declared and paid a dividend of \$54.0 million and \$4.3 million respectively to Dealogic Holdings Limited, the immediate parent company.

DIRECTORS AND THEIR INTERESTS

The names of the directors who served at any time during the financial year are as listed on page 2. Details of the directors' total remuneration and the highest paid director are contained in note 5.

OTHER INFORMATION

An indication of likely future developments in the business and particulars of significant events which have occurred since the end of the financial year have been included in the Strategic Report on page 3.

DISCLOSURE OF INFORMATION TO THE AUDITOR

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing their report, of which the auditor is unaware. Having made enquiries of fellow directors and the Company's auditor, each director has taken all the steps that he is obliged to take as a director in order to make himself aware of any relevant audit information and to establish that the auditor is aware of that information.

DEALOGIC LIMITED

DIRECTORS' REPORT

for the financial year ended 31 December 2020 (Continued)

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Strategic Report, Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable, relevant, reliable and prudent;
- state whether applicable UK Accounting Standards, including FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concerns; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have a general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.


DEALOGIC LIMITED**DIRECTORS' REPORT****for the financial year ended 31 December 2020 (Continued)***GREENHOUSE GAS EMISSIONS, ENERGY CONSUMPTION AND ENERGY EFFICIENCY*

The Company will seek to minimise adverse impacts on the environment from its activities, whilst continuing to address health, safety and economic issues. The Company has complied with all applicable legislation and regulations.

	<i>2020</i>
	<i>kWh</i>
UK energy consumed:	
Electricity use	175,325
Gas combustion	12,841
	<i>Tonnes CO2</i>
UK emissions from:	
Scope 1 (Direct)	-
Scope 2 (Energy Indirect)	43.7
Scope 3 (Other Indirect)	-
Company's chosen intensity measurement:	
Total CO2 emissions per \$m Revenue	0.45

Consumption data was determined by using invoices from suppliers. Emissions were determined by applying the UK government conversion factors to the energy consumption values and aggregating the total.

By order of the Board

DocuSigned by:

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 Kunal Gullapalli
 Director

20 July 2022

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DEALOGIC LIMITED

Opinion

We have audited the financial statements of Dealogic Limited ("the company") for the year ended 31 December 2020 which comprise the statement of comprehensive income, statement of financial position and statement of changes in equity and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

The directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the company or to cease its operations, and as they have concluded that the company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the directors' conclusions, we considered the inherent risks to the company's business model and analysed how those risks might affect the company's financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- we consider that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate;
- we have not identified, and concur with the directors' assessment that there is not, a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for the going concern period.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the company will continue in operation.

Fraud and breaches of laws and regulations – ability to detect

Identifying and responding to risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of directors and legal department and inspection of policy documentation as to the company's high-level policies and procedures to prevent and detect fraud and the company's channel for "whistleblowing", as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Board minutes
- Considering remuneration incentive schemes and performance targets.
- Using analytical procedures to identify any usual or unexpected relationships.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DEALOGIC LIMITED (Continued)

As required by auditing standards, and taking into account possible pressures to meet profit targets, we perform procedures to address the risk of management override of controls and the risk of fraudulent revenue recognition, in particular:

- the risk that subscription revenue maybe overstated/ understated through recording revenues in the wrong period.
- the risk that transaction revenue maybe recorded erroneously or maybe recognized in the wrong period.

We did not identify any additional fraud risks.

We performed procedures including:

- Identifying journal entries and other adjustments to test based on risk criteria and comparing the identified entries to supporting documentation. These included testing journals that were debits to revenue or credit to revenue with unexpected debit entries.
- for a sample of subscription / transaction revenue transactions posted during the year, we compared the identified entries to underlying contracts, and subsequent cash receipts. We performed cut off procedures on entries posted close to the year end and post year end, which included a review of post year end credit notes issued.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience through discussion with the directors and other management (as required by auditing standards), and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related companies legislation), distributable profits legislation and taxation legislation, and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the company is subject to many other laws and regulations where the consequences of noncompliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: GDPR compliance, anti-bribery, and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and other management and inspection of regulatory and legal correspondence, if any. Therefore, if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DEALOGIC LIMITED (Continued)

Strategic report and directors' report

The directors are responsible for the strategic report and the directors' report. Our opinion on the financial statements does not cover those reports and we do not express an audit opinion thereon.

Our responsibility is to read the strategic report and the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the strategic report and the directors' report;
- in our opinion the information given in those reports for the financial year is consistent with the financial statements; and
- in our opinion those reports have been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in these respects.

Directors' responsibilities

As explained more fully in their statement set out on page 6, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

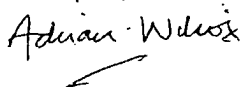
Auditor's responsibilities

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Adrian Wilcox (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
15 Canada Square
London E14 5GL

21 July 2022

DEALOGIC LIMITED**STATEMENT OF COMPREHENSIVE INCOME
for the financial year ended 31 December 2020**

	<i>Note</i>	<i>2020</i> £'000	<i>2019</i> £'000
Turnover	2	74,867	59,705
Administrative expenses		(39,133)	(37,022)
Other operating income	3	16,172	18,810
Operating profit	3	51,906	41,493
Income from investments	7	19,113	11,310
Finance income	8	148	9
Finance expense	8	(1,145)	(1,089)
Profit before taxation		70,022	51,723
Tax on profit	10	(1,862)	(4,382)
Profit after taxation		68,160	47,341
Other comprehensive income:			
Currency translation differences recognised directly in equity		-	(99)
Total comprehensive income for the year		68,160	47,242

All results relate to continuing operations.

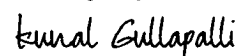
Notes on pages 15 to 31 form part of the financial statements.

DEALOGIC LIMITED**STATEMENT OF FINANCIAL POSITION
at 31 December 2020**

	<i>Note</i>	<i>2020</i> £'000	<i>2019</i> £'000
NON-CURRENT ASSETS			
Tangible assets	11	4,259	6,521
Investments	12	32,438	32,438
		<hr/> 36,697	<hr/> 38,959
CURRENT ASSETS			
Debtors	13	110,548	121,093
Cash at bank and on hand		719	2,375
		<hr/> 111,267	<hr/> 123,468
Creditors (amounts falling due within one year)	14	(82,391)	(81,747)
Provisions for liabilities	15	-	(1,267)
		<hr/> 28,876	<hr/> 40,454
NET CURRENT ASSETS / (LIABILITIES)			
Provisions for liabilities	15	-	-
		<hr/> 65,573	<hr/> 79,413
NET ASSETS			
CAPITAL AND RESERVES			
Called up share capital	17	35	35
Retained earnings		65,538	79,378
		<hr/> 65,573	<hr/> 79,413
SHAREHOLDERS' FUNDS			

Notes on pages 15 to 31 form part of the financial statements.

These financial statements were approved by the Board of Directors on 20 July 2022 and were signed on its behalf by:

DocuSigned by:

 7F2163C404794A1...
 Kunal Gullapalli
 Director

DEALOGIC LIMITED

**STATEMENT OF CHANGES IN EQUITY
for the financial year ended 31 December 2020**

	<i>Called up share capital £'000</i>	<i>Retained earnings £'000</i>	<i>Total equity £'000</i>
Balance at 1 January 2019	35	32,136	32,171
Currency translation differences	-	(99)	(99)
Profit for the financial year	-	47,341	47,341
Balance at 31 December 2019	<u>35</u>	<u>79,378</u>	<u>79,413</u>
Currency translation differences	-	-	-
Profit for the financial year	-	68,160	68,160
Dividends	-	(82,000)	(82,000)
Balance at 31 December 2020	<u>35</u>	<u>65,538</u>	<u>65,573</u>

Notes on pages 15 to 31 form part of the financial statements.

DEALOGIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS**31 December 2020 (Continued)****1. ACCOUNTING POLICIES****(a) General information**

Dealogic Limited (the "Company") provides a platform of cutting edge software technology, unique content and support expertise to global and regional investment banks worldwide to manage and align their core operating units, help optimise their performance and increase profitability.

The Company is a private company limited by shares and is incorporated and domiciled in England and Wales. The registered office address is 10 Queen St Place, London, EC4R 1BE.

(b) Basis of preparation

The financial statements have been prepared in accordance with United Kingdom Accounting Standards, including Financial Reporting Standards 102, The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland ('FRS 102'). The presentation currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £1,000.

The financial statements have been prepared under the historical cost accounting convention.

The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 1 (e).

The Company is a wholly owned subsidiary of its intermediate parent company, Dealogic Holdings Limited. It is included in the consolidated financial statements of I-Logic Technologies Bidco Limited which are publicly available. Therefore the Company is exempt by virtue of section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements.

The financial statements have been prepared on the going concern basis of accounting. The time period that the directors have considered in evaluating the appropriateness of the going concern basis of accounting is a period of at least 12 months from the date of approval of these financial statements (the 'period of assessment').

The directors have considered the Company's business activities and how it generates value, together with the main trends and factors likely to affect the future development, business performance and position of the Company; including the continued impact of the COVID-19 outbreak that spread rapidly in 2020. COVID-19 has a limited impact on the Company's operations, since a significant portion of the Company's revenue is derived from multi-year contracts with customers with the services provided being critical to our customers' operations and these services can be performed remotely by the Company.

The financial statements have been prepared on a going concern basis which the directors consider to be appropriate for the following reasons.

DEALOGIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS**31 December 2020 (Continued)****1. ACCOUNTING POLICIES****(b) Basis of preparation (Continued)**

Since the year end the group headed by I-Logic Technologies Bidco Limited has acquired Acuris as part of a group reorganisation and also acquired Backstop solutions Group LLC for a consideration of \$274.2m. As result of these two transactions the group debt has increased from \$591m as at 31 December 2020 to \$2,296m as at the date of signing these accounts.

The directors have prepared cash flow forecasts for a period of at least 12 months from the date of approval of these financial statements, where they have considered the cash flow projections including dividends received from their subsidiaries. These forecasts include a base case and a severe but plausible downside scenario. In all scenarios this shows that the Company and Group has sufficient cash to meet its liabilities as they fall due.

The Company is a trading company within a larger group of Companies headed by I-Logic Technologies Bidco Limited that has raised both term loans and bonds, collectively the "group borrowing". The directors anticipate that the free cash flows of the Company and its subsidiaries, will be used in satisfying the interest payments and capital repayment of the group borrowings.

As a result of the group borrowing the lenders have security over shares of the Company and several its subsidiaries, as represented by UBS AG and Lucid Trustee Services Limited (refer to note 22).

Consequently, the directors are confident that the company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

The directors have considered the budget of the Dealogic group, both a base case and a severe but plausible downside case, and also examined the financial position of the Dealogic group, including cash flows, liquidity position, and borrowing facilities. As a result of this review, the directors have satisfied themselves and consider it appropriate that the Dealogic group and the Company are a going concern, having adequate resources to continue in operational existence for the foreseeable future and have not identified any material uncertainties that would cast significant doubt on the Dealogic group's and the Company's ability to continue as a going concern over a period of at least 12 months.

(c) Exemptions for qualifying entities under FRS 102

The Company's intermediate parent undertaking, I-Logic Technologies Bidco Limited, includes the Company in its consolidated financial statements. The consolidated financial statements of I-Logic Technologies Bidco Limited are prepared in accordance with International Financial Reporting Standards as adopted by the EU and are available to the public and may be obtained from "C/O Ion, 10 Queen St Place, London, EC4R 1BE". In these financial statements, the Company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

DEALOGIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31 December 2020 (Continued)

1. ACCOUNTING POLICIES

(c) *Exemptions for qualifying entities under FRS 102 (Continued)*

- (i) reconciliation of the number of shares outstanding from the beginning to end of the period;
- (ii) cash flow statement and related notes;
- (iii) key management personnel compensation; and
- (iv) related party transactions between two or more members of a Group.

As the consolidated financial statements of I-Logic Technologies Bidco Limited include the equivalent disclosures, the Company has also taken the exemptions under FRS 102 available in respect of the following disclosures:

- (i) certain disclosures required by FRS 102.26 Share Based Payments; and
- (ii) the disclosures required by FRS 102.11 *Basic Financial Instruments* and FRS 102.12 *Other Financial Instrument Issues* in respect of financial instruments not falling within the fair value accounting rules of Paragraph 36(4) of Schedule 1.

(d) *Critical accounting judgements and estimation uncertainty*

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The following judgements and estimates have had the most significant effect on amounts recognised in the financial statements;

Valuation of investments: Judgement is required in the assessment and valuation of investments, include assumptions on the timing and the amount of future cash flows generated by the assets and the selection of an appropriate discount rate. In subsequent periods after the fair values have been finalised, these assets are subject to annual impairment testing. Please see note 1(k) for further details.

(e) *Turnover*

Turnover comprises license fee income received from software subscription contracts and is recorded evenly over the period of the contract. Usage based revenue is recorded in the period in which the service is provided.

(f) *Other operating income*

Other operating income comprises recharges of costs to fellow subsidiaries.

(g) *Computer software development costs*

Development costs of computer software packages for hire or resale are charged to the profit and loss account as incurred.

DEALOGIC LIMITED**NOTES TO THE FINANCIAL STATEMENTS****31 December 2020 (Continued)**

1. ACCOUNTING POLICIES (Continued)

(h) Foreign currency translation

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The financial statements are presented in pound sterling (£), which is also the Company's functional currency.

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are re-measured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income.

(i) Post retirement benefits

The Company participates in a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The amount charged against profits represents the contributions payable to the scheme in respect of the accounting period.

(j) Provisions for liabilities

A provision is recognised when the Company has a legal or constructive obligation as a result of a past event; it is probable that an outflow of economic benefits will be required to settle the obligation; and a reliable estimate can be made of the amount of the obligation. If the effect is material, expected future cash flows are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability.

(k) Investments in subsidiaries

Investments in subsidiaries are initially recognised at cost, being either the value of the capital injected into a subsidiary through subscription of shares or by way of a capital contribution, or the amount of consideration paid to another group entity under common control for the equity shares issued by the subsidiary. Subsequent to initial measurement, the investment in subsidiary is carried at cost less impairment.

(l) Tangible fixed assets and depreciation

Tangible fixed assets are stated at historical cost or valuation less accumulated depreciation and impairment losses. Cost comprises the amount paid and the costs directly attributable to making the asset capable of operating as intended. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value based on prices prevailing at the date of acquisition of each asset evenly over its expected useful life, as follows:

Short leasehold improvements	over the period of lease
Computer equipment	3 years
Fixtures and fittings	3 years

The Company assesses at each reporting date whether tangible fixed assets (including those leased under a finance lease) are impaired.

DEALOGIC LIMITED**NOTES TO THE FINANCIAL STATEMENTS**
31 December 2020 (Continued)

1. ACCOUNTING POLICIES (Continued)

(l) Tangible fixed assets and depreciation (Continued)

Depreciation methods, useful lives and residual values are reviewed if there is an indication of a significant change since last annual reporting date in the pattern by which the company expects to consume an asset's future economic benefits.

(m) Leases

Leases in which substantially all of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases (net of any incentives received from the lessor) are charged to the Statement of Comprehensive Income on a straight-line basis over the period of the lease. The Company has no finance leases.

Incentives received to enter into an operating lease are credited to the Statement of Comprehensive Income, to reduce the lease expense, on a straight-line basis over the period of the lease.

(n) Cash at bank and on hand

Cash at bank and on hand includes cash on hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or less.

(o) Taxation

Tax expense for the period comprises current and deferred tax recognised in the reporting period. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

Current or deferred taxation assets and liabilities are not discounted.

(i) Current tax

Current tax is the amount of income tax payable in respect of the taxable profit for the year or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

(ii) Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is recognised on all timing differences at the reporting date except for certain exceptions. Unrelieved tax losses and other deferred tax assets are only

DEALOGIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31 December 2020 (Continued)

1. ACCOUNTING POLICIES (Continued)

(o) *Taxation (Continued)*

recognised when it is probable that they will be recoverable against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

(p) *Financial instruments*

The Company has chosen to adopt Sections 11 and 12 of FRS 102 in respect of disclosures relating to financial statements.

Basic financial assets and liabilities are recognised at transaction price on the balance sheet when the Company becomes a party to the contracted provision of the instrument. Financial assets are not held for short term trading.

(q) *Distributions to equity holders*

Dividends and other distributions to Company's shareholders are recognised as a liability in the financial statements in the period in which the dividends and other distributions are approved by the Company's shareholders. These amounts are recognised in the statement of changes in equity.

2. TURNOVER

The turnover for the year was derived from the Company's principal activity and is attributable to geographical markets as follows:

	<i>Subscription revenue</i>	<i>Transaction revenue</i>	<i>Professional services</i>	<i>Total</i>
	<i>2020</i>	<i>2020</i>	<i>2020</i>	<i>2020</i>
	<i>£'000</i>	<i>£'000</i>	<i>£'000</i>	<i>£'000</i>
EMEA	42,323	10,053	22,491	74,867
	<u>42,323</u>	<u>10,053</u>	<u>22,491</u>	<u>74,867</u>
	<i>Subscription revenue</i>	<i>Transaction revenue</i>	<i>Professional services</i>	<i>Total</i>
	<i>2019</i>	<i>2019</i>	<i>2019</i>	<i>2019</i>
	<i>£'000</i>	<i>£'000</i>	<i>£'000</i>	<i>£'000</i>
EMEA	43,250	8,426	8,029	59,705
	<u>43,250</u>	<u>8,426</u>	<u>8,029</u>	<u>59,705</u>

DEALOGIC LIMITED**NOTES TO THE FINANCIAL STATEMENTS**
31 December 2020 (Continued)

3.	OPERATING PROFIT	2020 £'000	2019 £'000
	<i>Operating profit is stated after charging / (crediting):</i>		
	Depreciation of tangible assets	875	1,599
	Operating lease charges	178	(1,081)
	Management recharges	(16,172)	(18,810)
	Loss on disposal of tangible fixed assets	-	19
		-	-
4.	AUDITOR'S REMUNERATION	2020 £'000	2019 £'000
	Audit of these financial statements	261	154
	Amounts receivable by the auditor and their associates in respect of other services relating to taxation	15	48
		276	202
5.	DIRECTORS' REMUNERATION	2020 £'000	2019 £'000
	Directors' emoluments	-	448
	Payments made to directors' money purchase pension scheme	-	23
		-	471
	Payments made to directors	-	471
		-	471
	Emolument of highest paid director	-	448
	Payments made to highest paid director money purchase pension scheme	-	23
		-	23
	Payments made to highest paid director	-	471
		-	471
		2020 No.	2019 No.
	Retirement benefits are accruing to the following number of directors under money purchase schemes	-	-
	The number of directors who exercised share options was:	-	-
		-	-

DEALOGIC LIMITED**NOTES TO THE FINANCIAL STATEMENTS****31 December 2020 (Continued)****5. DIRECTORS' REMUNERATION (Continued)**

The directors are also directors of other group companies. The directors were remunerated by other ION group companies and did not receive any remuneration from the Company. Please see note 20 for further details.

6. STAFF NUMBERS AND COSTS

	2020 £'000	2019 £'000
<i>Employee costs during the year:</i>		
Wages and salaries	20,673	12,637
Social welfare costs	1,956	997
Pension contribution (see note 19)	1,181	614
Share based payments	-	32
	23,810	14,280

The average number of employees, including directors, during the year was as follows:

	2020 No.	2019 No.
Corporate	47	22
Client services	17	14
Sales	3	3
Development	113	33
	180	72

7. INCOME FROM INVESTMENTS

	2020 £'000	2019 £'000
Dividend income from Computasoft Inc.	19,113	11,310
	19,113	11,310

DEALOGIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS
31 December 2020 (Continued)

8. FINANCE INCOME / (EXPENSES)

	2020 £'000	2019 £'000
<i>Finance Income:</i>		
Interest income and loan interest	148	9
	<u>148</u>	<u>9</u>
<i>Finance Expenses:</i>		
Foreign exchange loss	(1,144)	(1,089)
Other interest payable	(1)	-
	<u>(1,145)</u>	<u>(1,089)</u>

9. DIVIDENDS

£82,000,000 was declared and paid as dividend in the year (2019: no dividends).

10. TAXATION

	2020 £'000	2019 £'000
(a) <i>Tax on profit</i>		
<i>Current tax:</i>		
UK corporation tax on profits for the year	2,455	4,933
Under provisions in previous years	(611)	(521)
Total current tax	<u>1,844</u>	<u>4,412</u>
<i>Deferred tax:</i>		
Origination and reversal of timing differences	19	(72)
Under provisions in previous years	(1)	42
Total deferred tax	<u>18</u>	<u>(30)</u>
Tax on profit	<u>1,862</u>	<u>4,382</u>

DEALOGIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31 December 2020 (Continued)

10. TAXATION (Continued)

(b) Factors affecting tax charge for the year

The tax assessed for the year differs from that calculated by applying the standard rate of corporation tax in the UK of 19% (2019: 19%). The differences are explained below:

	2020 £'000	2019 £'000
Profit before tax	70,022	51,723
Tax at 19% (2019: 19%)	13,304	9,827
Factors affecting charge:		
Disallowable expenses	241	1,537
Capital allowance for period less than depreciation	(6)	-
Non taxable income from investments	(3,632)	(2,202)
Other expenses / (income) that are not allowable in determining taxable profits	(37)	-
Group relief	(7,396)	(4,301)
Adjustments to current tax in respect of prior years	(612)	(479)
Tax on profit	1,862	4,382

(c) Circumstances affecting future tax charges

On 3 March 2021 the UK Government announced that legislation will be introduced in the Finance Bill 2021 to increase the main rate of corporation tax to 25% with effect from 1 April 2023. This change will impact the Company's future tax charges and deferred tax balances. The Company estimates that the remeasurement of its deferred tax balances would result in an increase to its tax charge of £39,398 in the year ended 31 December 2021.

(d) Deferred tax asset

	2020 £'000	2019 £'000
At 1 January	143	113
Released to profit and loss account	(19)	72
Adjustments in respect of prior years	1	(42)
At 31 December	125	143

DEALOGIC LIMITED**NOTES TO THE FINANCIAL STATEMENTS**
31 December 2020 (Continued)

11. TANGIBLE FIXED ASSETS

	<i>Short leasehold improvements</i> £'000	<i>Computer equipment</i> £'000	<i>Fixtures and fittings</i> £'000	Total £'000
<i>Cost</i>				
At 1 January 2019	3,815	8,066	196	12,077
Additions	-	-	-	-
Disposal	-	(315)	-	(315)
Exchange difference	-	17	-	17
At 31 December 2019	3,815	7,768	196	11,779
Additions	-	14	-	14
Disposal	(3,815)	-	(164)	(3,979)
At 31 December 2020	-	7,782	32	7,814
<i>Accumulated depreciation</i>				
At 1 January 2019	1,601	2,143	195	3,939
Charge for the year	717	882	-	1,599
Disposals	-	(297)	-	(297)
Exchange difference	-	17	-	17
At 31 December 2019	2,318	2,745	195	5,258
Charge for the year	97	778	-	875
Disposals	(2,415)	-	(163)	(2,578)
At 31 December 2020	-	3,523	32	3,555
Net book value at 31 December 2020	-	4,259	-	4,259
Net book value at 31 December 2019	1,497	5,023	1	6,521
Net book value at 31 December 2018	2,214	5,923	1	8,138

DEALOGIC LIMITED**NOTES TO THE FINANCIAL STATEMENTS
31 December 2020 (Continued)**

12. INVESTMENTS

	2020 £'000	2019 £'000
<i>Shares in group undertakings:</i>		
At 1 January	32,438	32,438
At 31 December	32,438	32,438

At 31 December 2020, the Company owned 100% of the ordinary shares of the following companies (except for Computasoft Consulting Limited, where the Company owns 83%):

Directly owned: Nature of Business Registered Office

Computasoft, Inc. Holding company Corporation Service Company, 251 Little Falls Drive, Wilmington, New Castle, Delaware, 19808, USA.

Dealogic (Australia) Pty Limited	Group support services	RSM Bird Cameron, 60 Castlereagh Street, Sydney 2000, Australia.
Dealogic Japan Limited	Group support services	c/o Ion, 10 Queen St Place, London, EC4R 1BE, England
Junction RDS Limited	Provision of software and data	c/o Ion, 10 Queen St Place, London, EC4R 1BE, England
Capital Data Limited	Dormant	c/o Ion, 10 Queen St Place, London, EC4R 1BE, England
Computasoft Consulting Limited	Dormant	c/o Ion, 10 Queen St Place, London, EC4R 1BE, England
Computasoft e-Commerce Limited	Dormant	c/o Ion, 10 Queen St Place, London, EC4R 1BE, England
Computasoft Employee Share Scheme Limited	Dormant	c/o Ion, 10 Queen St Place, London, EC4R 1BE, England

DEALOGIC LIMITED**NOTES TO THE FINANCIAL STATEMENTS**
31 December 2020 (Continued)

12. INVESTMENTS (Continued)

		<i>Nature of Business Registered Office</i>
<i>Indirectly owned:</i>		
A2 Access LLC	Provision of software and data	CT Corporation System, 160 Mine Lake, CT STE 200, Raleigh, NC 27615-6417, USA
Dealogic LLC	Provision of software and data	Corporation Service Company, 251 Little Falls Drive, Wilmington, New Castle, Delaware, 19808, USA.
Dealogic Support Services India Private Limited	Group support services	911, 9 th Floor, Platina C-59, G-Block, Bandra Kurla Complex, Bandra East, Mumbai 400 051, India
Selerity Inc.	Provision of software and data	The Corporation Trust Company Corporation Trust Center 1209 Orange Street Wilmington, New Castle Delaware DE 19801 USA

13. DEBTORS

	<i>2020</i>	<i>2019</i>
	<i>£'000</i>	<i>£'000</i>
Trade debtors	16,958	24,494
Amounts owed from fellow group undertakings	91,863	95,880
Prepayments and accrued income	135	502
Other debtors	497	74
Corporation tax recoverable	970	-
Deferred tax (see note 10 (d))	125	143
	<hr/> 110,548	<hr/> 121,093 <hr/>

Included within Debtors are £nil (2019: £nil) of balances falling due after more than one year.

Amounts owed from fellow group undertakings include intercompany trading balances and intercompany loans which are unsecured and receivable on demand. The contractual interest rates on these loans range from 0% - 6.11%.

DEALOGIC LIMITED**NOTES TO THE FINANCIAL STATEMENTS****31 December 2020 (Continued)**

14. CREDITORS (amounts falling due within one year)

	2020 £'000	2019 £'000
Trade creditors	-	654
Amounts owed to fellow group undertakings	17,962	15,921
Other creditors including social security and other taxes	3,727	7,011
Corporation tax payable	-	3,032
Accruals and deferred income	60,702	54,989
Lease incentives	-	140
	82,391	81,747

Amounts owed to fellow group undertakings represent trading balances and are repayable on demand. No interest is charged on these balances.

15. PROVISIONS FOR LIABILITIES

	<i>Leasehold dilapidation</i> 2020 £'000	<i>Total</i> 2020 £'000	<i>Leasehold dilapidation</i> 2019 £'000	<i>Total</i> 2019 £'000
At the beginning of year	1,267	1,267	1,300	1,300
Released in the year	(1,267)	(1,267)	(33)	(33)
At the end of year	-	-	1,267	1,267

Included within Provisions for Liabilities are £nil (2019: £1,300) of balances falling due after more than one year. The provision includes leasehold dilapidations. The leasehold dilapidation relates to obligations to re-instate leasehold premises to their original condition at the end of their leases. On assignment of the lease in April 2020, no re-instatement of the leasehold premises was required, and the provision was released accordingly.

DEALOGIC LIMITED**NOTES TO THE FINANCIAL STATEMENTS****31 December 2020 (Continued)****16. OPERATING LEASES**

The Company has the following future minimum lease payments under non-cancellable operating leases for each of the following periods:

	<i>2020</i>	<i>2019</i>
	<i>£'000</i>	<i>£'000</i>
<i>Payments due</i>		
Less than one year	-	1,571
Between one and five years	-	6,285
More than five years	-	5,032
	<u>-</u>	<u>12,888</u>

During the year, £0.18 million was recognised as an expense in the profit and loss account in respect of operating leases (2019: £1.08 million credit). The lease was assigned in April 2020. At the year end the Company had no operating lease commitments.

17. CALLED UP SHARE CAPITAL

	<i>2020</i>	<i>2019</i>
	<i>£'000</i>	<i>£'000</i>
<i>Allotted, called up and fully paid</i>		
3,486,800 Ordinary Shares of 1p each (2019: 3,486,800)	<u>35</u>	<u>35</u>

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company.

18. CAPITAL AND OTHER COMMITMENTS

As explained in note 22, there is a charge over the assets of the Company and over those of certain subsidiary undertakings in respect of loans repayable by other group companies.

19. PENSION COMMITMENTS

The Company's employees are members of a defined contribution pension scheme operated by the Group. The pension charge for the year represents contributions payable by the Company to the fund amounting to £1,181,000 (2019: £614,000). Contributions payable to the funds at the year-end amounted to £188,000 (2019: £208,000).

DEALOGIC LIMITED**NOTES TO THE FINANCIAL STATEMENTS****31 December 2020 (Continued)****20. RELATED PARTY TRANSACTIONS**

During the year, the Company entered into transactions, in the ordinary course of business, with other related parties. Those transactions with directors are disclosed in note 5.

The Company is exempt under Section 33.1A of FRS 102 from disclosing any related party transactions as they are with other companies that are wholly owned within the Group.

21. PARENT UNDERTAKINGS, CONTROLLING PARTIES, DIRECTORS' AND SECRETARY'S INTERESTS

The Company's immediate parent undertaking is Dealogic (Holdings) Limited, a company incorporated in England and Wales. The ultimate controlling party is Bessel Capital S.à.r.l., incorporated in Luxembourg.

The largest group in which the results of the Company are consolidated is that headed by ION Investment Group Limited, registered in Ireland. The smallest group in which they are consolidated is that headed by I-Logic Technologies Bidco Limited, registered in England and Wales at c/o Ion, 10 Queen St Place, London, EC4R 1BE. The consolidated financial statements of these groups are available to the public and may be obtained from, c/o Ion, 10 Queen St Place, London, EC4R 1BE.

At the year end, neither the directors, nor the Company secretary, their spouses or minor children, held any interests in the shares of the Company, its parent undertaking or any other group undertaking, except as follows:

Mr. A. Pignataro owned directly 100% of Bessel Capital S.à.r.l.

22. EVENTS SINCE THE STATEMENT OF FINANCIAL POSITION DATE

Subsequent to the Statement of Financial Position date, on 16 February 2021, there was a group reorganisation and refinancing of debt facilities. The holding company I-logic Technologies Bidco Limited acquired the shares of Acuris Bidco Limited, Acuris Finance S.à r.l. and Acuris Finance US, Inc.; collectively referred to as "Acuris". The acquisition of the three Acuris companies was a common control transaction which was undertaken by way of a share for share exchange.

Concurrent with the group reorganisation, the newly combined group refinanced the existing debt facilities of both Acuris and the Group by drawing down a new debt facility to repay its existing debt facilities amounting to \$960.0 million and €790.0 million with of UBS AG, Stamford branch, and paid off its existing debt and extended the maturity of both USD and Euro facilities to 16 February 2028.

Further on 13 May 2021 the Group issued bonds amounting to \$350.0 million with fixed interest rate of 5.0% and with maturity on 1 May 2028 in favour of Lucid Trustees Service Limited. The proceeds from the bonds were used to partially repay the principal amount of the initial credit facility.

DEALOGIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31 December 2020 (Continued)

22. EVENTS SINCE THE STATEMENT OF FINANCIAL POSITION DATE (Continued)

The Company as subsidiary-guarantor provided guarantees over its assets and over those of certain subsidiary undertakings in favour of UBS AG and in favour of Lucid Trustee Services Limited.

On 28 December 2021, the Group acquired 100% of Backstop Solution Group LLC and its subsidiaries ("Backstop"), a provider of software solutions aimed at maximising efficiency and productivity for institutional investors for total consideration of \$274.1 million.

In March 2022, the Company declared and paid a dividend of \$54.0 million to Dealogic Holdings Limited, the immediate parent company.

In April 2022, the Group drew down incremental borrowings of \$200.0 million and €200.0million respectively. The proceeds of the borrowing were used to repay a \$274.9 million bridge loan drawn down in connection with the Backstop acquisition with the remaining funds used for general corporate purposes.

In June 2022, the Company declared and paid a dividend of \$4.3 million to Dealogic Holdings Limited, the immediate parent company.

23. APPROVAL OF FINANCIAL STATEMENTS

The Board of Directors approved and authorised for issue the financial statements in respect of the financial year ended 31 December 2020 on 20 July 2022.