



General Capital Limited  
Level 8, General Capital House,  
115 Queen Street, Auckland CBD  
PO Box 1314, Shortland Street,  
Auckland, New Zealand. 1140.  
Phone +64 9 304 0145

## **General Capital (GEN:NZ) General Capital Completes Capital Raise**

General Capital, the NZX Listed Financial Services company today advised NZX that the capital raise approved at the Extraordinary Shareholders Meeting on 19/1/23 has now been completed. This placement will increase our Equity by over 50% and hence is material to the General Capital Group.

The Chairman of the Board, Mr. Rewi Bugo, said “we welcome API No.1 Limited Partnership as a new shareholder in General Capital. We are sure Megan Glen and Anton Douglas will make significant contributions as non-executive directors of General Capital and General Finance respectively.

As a group we have worked hard to build our businesses. This step is another step for us both in terms of capital but also in terms of people. I am personally very pleased to be able to invest further funds into General Capital. I am pleased with the progress we have made and am sure we can grow at an even faster rate with the additional resources we obtained today. The additional capital and the new Directors will be of significant value to us.” said Mr. Bugo.

Brent King, the Managing Director, said “This is another significant step for the General Capital Group. We have had a very positive year and we are seeing strong growth in lending demand. The additional funds will give us more options and allows us to take advantage of opportunities as they present themselves. The market is starting to see some pressures appear and we want to be ready, willing and able to consider whether they are a good fit for us.

In the meantime, we will continue our strong growth and continue building our business. I want to thank Michael Johns as the leader of API and Megan and Anton as our new Directors for the way they have handled the transaction and to say how much I am looking forward to working with them.”

For further information contact:

Brent King  
Managing Director  
General Capital Limited  
+64 21 632 660  
[Brent.King@gencap.co.nz](mailto:Brent.King@gencap.co.nz)

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