

27 October 2020

Clear Leisure Plc
("Clear Leisure" or "the Company")

Sipiem Update

The board of Clear Leisure (AIM: CLP) is pleased to give shareholders an update on its €10.8 million **Sipiem SpA in Liquidazione ("Sipiem")** legal claim against the previous management and audit committee, which has been previously notified.

The independent expert appointed by the Court has formally accepted the appointment under oath at a Court hearing held on 21 October 2020. The expert will start his assessment work on 5 November 2020.

Sipiem, the claimant, has appointed its own expert and the defendants have appointed two separate experts.

The judge has set the hearing for consideration of the expert reports for 10 March 2021.

The Company remains confident on the strong foundations of the claim.

Francesco Gardin, Executive Chairman and CEO of Clear Leisure, commented, "We are very pleased with the tight timeline, set by the Venice judge, for the Sipiem claim. The March 2021 hearing is expected to be extremely informative as the amount of claimed damages will be formally submitted by the independent expert in his report to the judge".

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014.

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About Clear Leisure Plc

Clear Leisure plc (AIM: CLP) is an AIM listed investment company which has recently realigned its strategic focus to technology related investments, with special regard to interactive media, blockchain and AI sectors. The Company also has shareholdings in a number of historical investments, primarily in Italian real estate companies, which it is currently seeking through court action, compensation from previous management for mismanagement.

For further information, please visit, www.clearleisure.co.uk