

## Interview Shortlisted Company – European Small and Mid-Cap Awards 2017

<b>Name of the company</b>
Hotel Chocolat
<b>Why did you decide to go public?</b>
1/ to access more development capital. 2/ to provide a partial liquidity event for the founders who had ploughed everything back in to fuel growth for more than 20 years. 3/ to incentivise our team to achieve greater heights through LTIPS and Sharesave.
<b>What has been the reaction from investors, customers, employees, etc following going public?</b>
Overwhelmingly positive.
<b>What have been the benefits to your company?</b>
Higher profile for the brand. The benefits of discussing and debating strategic issues with our wider investors. Founders have averted the natural risk aversion tendency by rebalancing their assets.
<b>What were the main challenges in taking your company public?</b>
The regulatory work requirements.
<b>What experience would you want to share with companies that are thinking of going public?</b>
Make sure it's the right time for your brand, your culture and your management team has sufficient bandwidth to handle the increased regulatory requirements.
<b>What do you believe are the top qualities of your company?</b>
Strong and differentiated brand. Long term and consistent strategy from founders (multi-channel, direct to consumer). Strong management. Healthy culture based on innovation, ethics and a drive for authenticity in all matters. A loyal customer base and wider team.
<b>Where do you see yourselves in 5 years?</b>
Sticking to the same brand values (undiluted). Significantly larger. Indisputably seen as having the best multi-channel, vertical model in the world of luxury chocolate.