

13 March 2023

**Tern Plc**  
**("Tern" or the "Company")**

**Statement regarding Silicon Valley Bank**

Tern Plc (AIM:TERN), the company focused on value creation from Internet of Things ("IoT") technology businesses, provides the following statement regarding Silicon Valley Bank and Silicon Valley Bank UK Limited (together "SVB").

Tern confirms that the Company has no banking relationship, or other financing arrangements, with SVB.

While Tern continues to monitor the SVB situation and its effect on Tern's portfolio companies, the Directors of Tern do not currently believe that any of the portfolio companies' exposure to SVB will have a significant impact on the net asset value of Tern.

Further announcements will be made, as necessary and appropriate, in due course.

**Enquiries**

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