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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION.

23 June 2023

TruFin plc

("TruFin" or the "Company")

Result of Placing and Notice of General Meeting

TruFin is pleased to announce that, following the announcement after market close on 22 June 2023 (the '**Launch Announcement**'), it has received strong demand from existing shareholders and other institutional investors, and it has successfully placed 10,769,230 new ordinary shares (the '**Placing Shares**') at a price of 65 pence per share, raising gross proceeds of £7 million under the Placing.

Liberum Capital Limited ("**Liberum**") acted as Nominated Adviser and Corporate Broker on the oversubscribed Placing.

James van den Bergh, Chief Executive Officer of TruFin, commented:

"We are delighted that Playstack has entered into an agreement to develop and license further games in the Mortal Shell franchise, building on the highly successful first instalment of the franchise launched in 2020 to critical acclaim. This cements Playstack as a significant player in the games industry and augments a compelling line up of games for 2023, 2024 and beyond. The Placing Proceeds will secure this exciting franchise for Playstack as well as provide additional funding to the Group. We are delighted our shareholders have supported us in this oversubscribed Placing, with the Open Offer to follow."

Related Party Transactions

Gresham House Asset Management ("**Gresham**") and Watrium AS are related parties of the Company (the '**Substantial Shareholders**') for the purposes of the AIM Rules for Companies by virtue of their status as substantial shareholders of the Company.

Gresham and Watrium AS will receive 4,923,077 and 2,475,922 shares, respectively, as part of the Placing.

The Directors (other than Anders Wilhelmsen, being a representative of Watrium on the Board) having consulted with the Company's Nominated Adviser, Liberum, consider that the terms of the participations in the Placing by the Substantial Shareholders are fair and reasonable insofar as the shareholders of the Company are concerned.

Open Offer

As announced in the Launch Announcement, the Company also intends to raise up to approximately £1 million through the issue of 1,543,982 new Ordinary Shares pursuant to the Open Offer (the '**Open Offer Shares**') on the basis of 1 Open Offer Share for every 61 Existing Ordinary Shares held on the Record Date at the Issue Price, to allow Shareholders, including those who are not participating in the Placing, to subscribe for new Ordinary Shares at the Issue Price.

The terms and conditions of the Open Offer will be set out in the Circular, which will be posted later today and which will also be made available on the Company's website at <https://trufin.com/> shortly following posting.

Circular and Meeting

Completion of the Placing and Open Offer will be conditional upon, inter alia, the approval by Shareholders of the resolutions to be proposed at a General Meeting of the Company. Notice of the General Meeting will be set out in the Circular. The General Meeting will be held at 9.00 a.m. on 10 July 2023 at the offices of Travers Smith LLP, 10 Snow Hill, London EC1A 2AL.

Admission

Application will be made to London Stock Exchange plc for the Placing Shares and the Open Offer Shares to be admitted to trading on AIM ("**Admission**"). It is expected that Admission will become effective and that

admitted to trading on AIM (admission) it is expected that admission will become effective and that dealings in the Placing Shares and the Open Offer Shares will commence at 8.00 a.m. on 11 July 2023 (being the business day following the General Meeting), subject to the Resolutions being passed at the General Meeting.

Other than where defined, capitalised terms used in this announcement have the meanings given to them in the Launch Announcement released by the Company on 22 June 2023.

Enquiries:

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Note:

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the UK version of EU Regulation No. 596/2014 as it forms part of UK domestic law and as defined in, and by virtue of, the European Union (Withdrawal) Act 2018 ("UK MAR"). Upon the publication of this announcement via Regulatory Information Service, this inside information is now considered to be in the public domain. The person responsible for arranging for the release of this announcement on behalf of the Company is Annie Styler, the Company's compliance officer.

About TruFin

TruFin plc is the holding company for an operating group of companies that are niche lenders and early payment providers. TruFin Group combines the benefits of both the traditional relationship banking model and developments in the fintech sector. The Company was admitted to AIM in February 2018 and trades under the ticker symbol: TRU. More information is available on the Company website www.TruFin.com.

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The New Ordinary Shares referred to herein have not been and will not be registered under the US Securities Act of 1933, as amended (the "Securities Act"), or under any securities laws of any state or other jurisdiction of the United States and may not be offered, sold, resold, transferred or delivered, directly or indirectly, in or into the United States except in transactions exempt from, or not subject to, the registration requirements of the Securities Act and in compliance with the securities laws of any state or other jurisdiction of the United States. The New Ordinary Shares are being offered and sold solely outside the United States in "offshore transactions" as defined in and pursuant to Regulation S under the Securities Act. No public offering of New Ordinary Shares is being made in the United States.

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No action has been taken by the Company or Liberum or any of their respective directors, officers, partners, agents, employees or affiliates that would permit an offer of the New Ordinary Shares or possession or distribution of this Announcement or any other publicity material relating to such New Ordinary Shares in any jurisdiction where action for that purpose is required. Persons receiving this Announcement are required to inform themselves about and to observe any restrictions contained in this Announcement.

This Announcement is directed only at: (a) persons in member states of the European Economic area who are "qualified investors", as defined in article 2 (e) of the Regulation (EU) 2017/1129 (together with its delegated and implementing regulations (the "EU Prospectus Regulation")), (b) in the United Kingdom, persons who (i) have professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"), or are high net worth companies, unincorporated associations or partnerships or trustees of high value trusts as described in Article 49(2) of the Order and (ii) are "qualified investors", as defined in Article 2 (e) of the Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended) (the "UK Prospectus Regulation") ("UK Qualified Investors"), and (c) persons to whom it may otherwise lawfully be communicated (each, a "Relevant Person"). No other person should act on or rely on this Announcement and persons distributing this Announcement must satisfy themselves that it is lawful to do so. By accepting the terms of this announcement, investors represent and agree that they are a Relevant Person.

This Announcement must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this Announcement or the Placing relate is available only to Relevant Persons and will be engaged in only with Relevant Persons. As regards all persons other than Relevant Persons, the details of the Placing set out in this Announcement are for information purposes only.

Persons (including, without limitation, nominees and trustees) who have a contractual or other legal obligation to forward a copy of this Announcement should seek appropriate advice before taking any action.

This Announcement is not being distributed by, nor has it been approved for the purposes of section 21 of FSMA by Liberum or any other person authorised under FSMA. This Announcement is being distributed and communicated to persons in the United Kingdom only in circumstances in which section 21(1) of FSMA does not apply.

No prospectus or offering document will be made available in connection with the matters contained in this Announcement and no such prospectus is required (in accordance with the UK Prospectus Regulation) to be published.

Certain statements in this Announcement are forward-looking statements which are based on the Company's expectations, intentions and projections regarding its future performance, anticipated events or trends and other matters that are not historical facts. These forward-looking statements, which may use words such as "aim", "anticipate", "believe", "could", "intend", "estimate", "expect" and words of similar meaning, include all matters that are not historical facts. These forward-looking statements involve risks, assumptions and uncertainties that could cause the actual results of operations, financial condition, liquidity and dividend policy and the development of the industries in which the Group's businesses operate to differ materially from the impression created by the forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Given those risks and uncertainties, prospective investors are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements speak only as of the date of such statements and, except as required by the UK Financial Conduct Authority ("FCA"), the London Stock Exchange or applicable law, the Company undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

Any indication in this Announcement of the price at which the Company's shares have been bought or sold in the past cannot be relied upon as a guide to future performance. Persons needing advice should consult an independent financial adviser. No statement in this Announcement is intended to be a profit forecast and no statement in this Announcement should be interpreted to mean that earnings per share of the Company for the current or future financial years would necessarily match or exceed the historical published earnings per share of the Group.

Liberum, which is authorised and regulated in the United Kingdom by the FCA, are acting for the Company and for no one else in connection with the Placing and will not be responsible to anyone other than the Company for providing the protections afforded to clients of Liberum or for providing advice in relation to the Placing, or any other matters referred to in this Announcement.

No representation or warranty, express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by or on behalf of the Company or Liberum or by their affiliates or their respective agents, directors, officers and employees as to, or in relation to, the accuracy or completeness of this Announcement or any other written or oral information made available to or publicly available to any interested party or its advisers, and any liability therefor is expressly disclaimed.

Neither the Placing Shares to be issued pursuant to the Placing nor the Open Offer Shares to be issued pursuant to the Open Offer will be admitted to trading on any stock exchange other than to trading on AIM.

Neither the content of the Company's website (or any other website) nor the content of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into, or forms part of, this Announcement.

Notice to distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the New Ordinary Shares have been subject to a product approval process, which has determined that such securities are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "Target Market Assessment").

Notwithstanding the Target Market Assessment, distributors should note that: the price of the New Ordinary Shares may decline and investors could lose all or part of their investment; the New Ordinary Shares offer no guaranteed income and no capital protection; and an investment in the New Ordinary Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom.

The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Placing. Furthermore, it is noted that, notwithstanding the Target Market Assessment, Liberum are only procuring investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability of appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the New Ordinary Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the New Ordinary Shares and determining appropriate distribution channels.

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