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**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014 (WHICH FORMS PART OF DOMESTIC UK LAW PURSUANT TO THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 ("UK MAR").**

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**THIS ANNOUNCEMENT AMOUNTS TO A FINANCIAL PROMOTION FOR THE PURPOSES OF SECTION 21 OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 ("FSMA") AND HAS BEEN APPROVED BY PRIMARYBID LIMITED WHICH IS AUTHORISED AND REGULATED BY THE FINANCIAL CONDUCT AUTHORITY (FRN 779021).**

23 June 2023

**SRT Marine Systems plc**

**("SRT" or the "Company")**

#### **PrimaryBid Offer**

- SRT announces a conditional offer for subscription of new Ordinary Shares via [PrimaryBid](#);
- The Issue Price for the new Ordinary Shares is 50 pence per new Ordinary Share, representing a discount of 13.79 per cent to the closing mid-market price of the Company's existing Ordinary Shares on 22 June 2023;
- Investors can access the PrimaryBid Offer through [PrimaryBid's website](#) and on [PrimaryBid's app](#);
- Investors may also be able to take part through PrimaryBid's extensive network of retail brokers, wealth managers and investment platforms, subject to their participation;
- Applications for new Ordinary Shares through these partners can be made from tax efficient savings vehicles such as ISAs or SIPPs, as well as General Investment Accounts (GIAs);
- The PrimaryBid Offer is available to both existing shareholders and new investors;
- The new Ordinary Shares to be issued pursuant to the PrimaryBid Offer and the Placing will be offered at the Issue Price;
- There is a minimum subscription of £250 per investor in the PrimaryBid Offer;
- No commission will be charged by PrimaryBid on applications to the PrimaryBid Offer.

#### **PrimaryBid Offer**

SRT Marine Systems (LON: SRT) a global provider of integrated maritime surveillance systems and digital navigation safety transceivers is pleased to announce, a conditional offer for subscription of new ordinary shares of 0.1 pence each in the capital of the Company ("**Ordinary Shares**") via PrimaryBid (the "**PrimaryBid Offer**") at an issue price of 50 pence per new Ordinary Share (the "**Issue Price**"), being a discount of 13.79 per cent to the closing mid-market price of the Company's existing Ordinary Shares on 22 June 2023. The Company is also conducting a placing of new Ordinary Shares at the Issue Price by way of an accelerated bookbuilding process (the

"Placing") as announced earlier today.

The PrimaryBid Offer is conditional the new Ordinary Shares being issued pursuant to the PrimaryBid Offer and the Placing being admitted to trading on AIM ("Admission"). Admission is expected to take place at 8.00 a.m. on 30 June 2023. The PrimaryBid Offer will not be completed without the Placing also being completed.

The Company will use the funds raised to fund working capital requirements within the business alongside other sources of capital available to the Company to enable the growth of both the systems and transceivers businesses.

### **Reason for the PrimaryBid Offer**

While the Placing has been structured as a non-pre-emptive offer so as to minimise cost and time to completion, the Company values its retail investor base and is therefore pleased to provide retail investors with the opportunity to participate in the PrimaryBid Offer.

Existing shareholders and new investors can access the PrimaryBid Offer through [PrimaryBid's website](#) and on [PrimaryBid's app](#). Investors may also be able to take part through PrimaryBid's extensive partner network of investment platforms, retail brokers and wealth managers, subject to their participation. Applications for new Ordinary Shares through these partners can be made from tax efficient savings vehicles such as ISAs or SIPPs, as well as GIAs. The PrimaryBid app is available on the UK Apple App Store and Google Play Store.

After consideration of the various options available to it, the Company believes that the separate PrimaryBid Offer is in the best interests of shareholders, as well as wider stakeholders in the Company.

The PrimaryBid Offer will open to investors resident and physically located in the United Kingdom following the release of this Announcement. The PrimaryBid Offer is expected to close at 4.30 p.m. on 26 June 2023 and may close early if it is oversubscribed.

There is a minimum subscription amount of £250 per investor in the PrimaryBid Offer.

The Company reserves the right to scale back any order at its discretion. The Company and PrimaryBid reserve the right to reject any application for subscription under the PrimaryBid Offer without giving any reason for such rejection.

Investors who apply for new Ordinary Shares through PrimaryBid's website or PrimaryBid's app will not be charged any fee or commission by PrimaryBid. It is vital to note that once an application for new Ordinary Shares has been made and accepted via PrimaryBid, an application cannot be withdrawn.

Investors wishing to apply for new Ordinary Shares through their investment platform, retail broker or wealth manager using their ISA, SIPP or GIA should contact them for details of the process and any relevant fees or charges.

The new Ordinary Shares to be issued pursuant to the PrimaryBid Offer will be issued free of all liens, charges and encumbrances and will, when issued and fully paid, rank *pari passu* in all respects with the new Ordinary Shares to be issued pursuant to the Placing and the Company's existing Ordinary Shares.

For further information on PrimaryBid or the PrimaryBid Offer visit [www.PrimaryBid.com](http://www.PrimaryBid.com) or email PrimaryBid at [enquiries@primarybid.com](mailto:enquiries@primarybid.com). The terms and conditions on which the PrimaryBid Offer is made, including the procedure for application and payment for new Ordinary Shares, are available to all persons who register with PrimaryBid.

Brokers wishing to offer their customers access to the PrimaryBid Offer and future PrimaryBid transactions, should contact [partners@primarybid.com](mailto:partners@primarybid.com).

### **Enquiries**

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### **Important notices**

It is a term of the PrimaryBid Offer that the aggregate value of the new Ordinary Shares available for subscription at the Issue Price does not exceed £750,000. Accordingly, the PrimaryBid Offer is offered under the exemptions from the need for a prospectus allowed under the FCA's Prospectus Regulation Rules. As such, there is no need for publication of a prospectus pursuant to the Prospectus Regulation Rules, or for approval of the same by the Financial Conduct Authority (as competent authority under Regulation (EU) 2017/1129 as it forms part of retained EU law as defined in the European Union (Withdrawal) Act 2018).

The PrimaryBid Offer is not being made into the United States, Australia, Canada, New Zealand, the Republic of South Africa, Japan or any other jurisdiction where it would be unlawful to do so.

This Announcement is not for publication or distribution, directly or indirectly, in or into the United States of America. This Announcement is not an offer of securities for sale into the United States. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered, sold, subscribed, taken up or delivered to U.S. persons (as defined under Regulation S), or transferred, directly or indirectly, in the United States absent registration under the Securities Act or an available exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and the securities laws of any other jurisdiction of the United States. The new Ordinary Shares are being offered and sold only outside the United States in "Offshore Transactions" within the meaning of, and in accordance with, Regulation S under the Securities Act and otherwise in accordance with applicable laws. No public offering of the shares referred to herein is being made in the United States, United Kingdom, Australia, Canada, New Zealand, the Republic of South Africa, Japan or elsewhere.

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**Investors should make their own investigations into the merits of an investment in the Company. Nothing in this Announcement amounts to a recommendation to invest in the Company or amounts to investment, taxation or legal advice.**

**It should be noted that a subscription for new Ordinary Shares and investment in the Company carries a number of risks. Investors should consider the risk factors set out on [www.PrimaryBid.com](http://www.PrimaryBid.com) and the PrimaryBid app before making a decision to subscribe for new Ordinary Shares. Investors should take independent advice from a person experienced in advising on investment in securities such as the new Ordinary Shares if they are in any doubt.**

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