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9 November 2023

CyanConnode Holdings plc
("CyanConnode" or the "Company")

Result of Oversubscribed Placing and Subscription

CyanConnode (AIM:CYAN.L), a world leader in narrowband radio frequency (RF) smart mesh networks, is pleased to announce that, further to its announcement on 8 November 2023 (the "**Launch Announcement**"), it has successfully completed a Placing of new Ordinary Shares and Investor Warrants, by way of an accelerated bookbuild, which is now closed, and a Subscription of new Ordinary Shares and Investor Warrants by certain of the Company's Directors and other investors. The Placing was oversubscribed. Capitalised terms used but not defined in this announcement shall have the meanings given to such terms in the Launch Announcement unless indicated otherwise.

The Fundraising raised, in aggregate, £2.7 million (before expenses), at an Issue Price of 10 pence per new Ordinary Share reflecting a 1 per cent discount to the closing price on 7 November 2023, being the last business day prior to the announcement of the Fundraising.

Pursuant to the First Admission, 600,300 First Placing Shares and 2,000,000 EIS Subscription Shares will be issued. Pursuant to the Second Admission, 18,588,200 Second Placing Shares and 6,000,000 Remaining Subscription Shares will be issued.

In addition, each subscriber in the Placing and the Subscription will be issued one Investor Warrant for each new Ordinary Share subscribed for by it in the Placing or the Subscription. 2,600,300 Investor Warrants will be issued pursuant to the First Placing and 24,588,200 Investor Warrants will be issued pursuant to the Second Placing. If exercised in full, the Investor Warrants would result in the issue of a total of 27,188,500 further new Ordinary Shares.

Directors' Dealings and Related Party Transaction

Pursuant to the Fundraising and further to the Company's announcement on 8 November 2023, John Cronin (via the Placing), and Heather Peacock and David Johns-Powell (via the Subscription), each being a Director of the Company, have participated for a total amount of £100,000 as follows:

Director	Role	Number of Ordinary Shares subscribed for in the Fundraising	No. of Ordinary Shares held post-Admission	% of enlarged share capital	Number of Investor Warrants
John Cronin	Executive Chairman	300,000	6,518,848	2.18%	300,000
Heather Peacock	CFO and Company Secretary	200,000	1,269,246	0.42%	200,000
David Johns-Powell	Non-Executive Director	500,000	17,121,561	5.72%	500,000

John Cronin, Heather Peacock and David Johns-Powell, as Directors of the Company, are classified as related parties under the AIM Rules for Companies and their participation in the Fundraising constitutes a related party transaction pursuant to Rule 13 of the AIM Rules for Companies.

Accordingly, Chris Jones and Peter Tyler, being the independent Directors for the purpose of the related party transaction, consider, having consulted with the Company's nominated adviser, Strand Hanson, that the terms of the above-named Directors' participation in the Fundraising are fair and reasonable insofar as Shareholders are concerned.

Admission to trading on AIM

Application will be made to the London Stock Exchange for admission of the Ordinary Shares to be issued pursuant to the Placing and the Subscription to trading on AIM.

As detailed in Company's announcement on 8 November 2023, it is expected that settlement for and admission of the total 2,600,300 First Placing Shares and EIS Subscription Shares to trading on AIM is expected to take place on or before 8.00 a.m. on 14 November 2023 (or such later date as the Company, Zeus and Strand Hanson may agree, but in any event not later than 8.00 a.m. on 11 December 2023).

Settlement for and admission of the total 27,188,500 Second Placing Shares and Remaining Subscription Shares to trading on AIM is expected to take place on or before 8.00 a.m. on 15 November 2023 (or such later date as the Company, Zeus and Strand Hanson may agree, but in any event not later than 8.00 a.m. on 12 December 2023).

Total voting rights

Following Admission, the Company will have 299,075,864 Ordinary Shares in issue. The Company holds no Ordinary Shares in Treasury. This figure may be used by Shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in the Company under the FCA's Disclosure Guidance and Transparency Rules.

John Cronin, Executive Chairman, CyanConnode, commented:

"CyanConnode has won orders for a total of 5.3 million Omnimesh modules to date, with a significant proportion (4 million units) of this order book being won during the past 18 months and this has resulted in a requirement for additional working capital. In addition, the Company is currently participating in tenders for more than 150 million units, certain of which are at an advanced stage and, although there can be no certainty on quantum or timings of receipt of orders or delivery thereof, the Company believes awards for some of these tenders may be made in the near future.

On behalf of the Board, I would like to thank all shareholders who have participated in this fundraising for their continued support."

Enquiries:

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This Announcement contains "forward-looking statements" which includes all statements other than statements of historical fact, including, without limitation, those regarding the Company's financial position, business strategy, plans and objectives of management for future operations, or any statements preceded by, followed by or that include the words "targets", "believes", "expects", "aims", "intends", "will", "may", "anticipates", "would", "could", "indicative", "possible" or similar expressions or negatives thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company's control that could cause the actual results, performance or achievements of the Group to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which the Company will operate in the future. These forward-looking statements speak only as at the date of this Announcement. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based unless required to do so by applicable law or the AIM Rules for Companies.

Zeus, which is authorised and regulated by the FCA in the United Kingdom, is acting as broker to the Company in connection with the Placing. Zeus will not be responsible to any person other than the Company for providing the protections afforded to clients of Zeus or for providing advice to any other person in connection with the Placing or any acquisition of securities in the Company. Zeus is not making any representation or warranty, express or implied, as to the contents of this Announcement. Zeus has not authorised the contents of, or any part of, this Announcement, and no liability whatsoever is accepted by Zeus for the accuracy of any information or opinions contained in this Announcement or for the omission of any material information.

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The new Ordinary Shares issued in connection with the Placing and the Subscription will not be admitted to trading on any stock exchange other than the AIM market of the London Stock Exchange.

PDMR Notification Form

The notification below is made in accordance with the requirements of MAR.

1	Details of the persons discharging managerial responsibilities/person closely associated	
a)	Names	a) John Cronin b) Heather Peacock c) David Johns-Powell
2	Reason for the notification	
a)	Positions/status	a) Executive Chairman b) CFO and Company Secretary c) Non-Executive Director
b)	Initial notification/Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	CyanConnode Holdings plc
b)	LEI	213800MDLW3GKKW5TT58
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each	

	type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of 2 pence each, and Investor Warrants for new Ordinary Shares Ordinary Shares - GB00BF93WP34
b)	Nature of the transaction	Participation in fundraising
c)	Price(s) and volume(s)	Price - 10 pence Volumes: a) 300,000 Ordinary Shares and 300,000 Investor Warrants b) 200,000 Ordinary Shares and 200,000 Investor Warrants c) 500,000 Ordinary Shares and 500,000 Investor Warrants
d)	Aggregated information	See 4c) above
e)	Date of the transaction	9 November 2023
f)	Place of the transaction	London Stock Exchange, AIM

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