

28 December 2023

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

Completion of Tranche One of the Device Authority Fund raise

Tern Plc (AIM:TERN) the investment company specialising in supporting high growth, early-stage, disruptive Internet of Things ("IoT") technology businesses, announces that, further to the Company's announcement of 27 December 2023, Tranche One ("T1") of the Device Authority Fund Raise has now completed. Through T1 Device Authority has received US\$4.0 million.

A further announcement will be made in due course upon completion of the Second Tranche ("T2") of the Device Authority Fund Raise. T2 totals US\$3.3 million and is contingent on approval pursuant to the National Security and Investment Act 2021 ("NASI") and acceptance of the approval by Ten Eleven Ventures.

Unless otherwise stated, defined terms should be given the meaning given to them in the announcement made on 27 December 2023.

Enquiries

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