

Correction: This replaces RNS 9054Z released at 07:00 on 17 January 2024. The total voting rights figure to be used by shareholders has been corrected to 55,126,357 Ordinary Shares (rather than 54,917,055 as previously announced). All other details remain unchanged.

17 January 2024

t42 IoT Tracking Solutions Plc.
("t42", the "Company" or the "Group")

Update re Convertible Loan Notes

and

Exercise of Options

Further to the announcement on 20 December 2023, the Company confirms that it remains in [advanced] negotiations to extend the repayment date of the 2021 unsecured convertible loan notes ("CLN") with the CLN noteholders, who have indicated their willingness to do so subject to final terms. A further announcement will be made in due course.

The Company also notifies the issue of 209,302 new ordinary shares of no-par value each in the capital of the Company ("Ordinary Shares"), pursuant to the exercise of nil cost options granted to a previous director in 2021 in lieu of salary and fees.

Application will be made to the London Stock Exchange for the 209,302 new Ordinary Shares to be admitted to trading on AIM ("Admission"). It is expected that Admission will become effective and that dealings in the new Ordinary Shares on AIM will commence at 8.00 a.m. on or around 22 January 2024.

On Admission, the Company's issued share capital will consist of 55,126,357 Ordinary Shares, each with one voting right. There are no shares held in treasury. Therefore, the Company's total number of Ordinary Shares and voting rights will be 55,126,357 and this figure may be used by shareholders following Admission 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.

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t42 IoT Tracking Solutions plc(AIM: TRAC), formerly Starcom Systems plc, provides real-time tracking, analysis, monitoring, and security IoT solutions for the global container and freight market and covers 55 countries, over 100 distributors, and 50 logistics and support partners.

t42's multi-sensor IoT tracking devices use a wide range of detection capabilities with cloud-based analytics and alerts, with real-time data transmission, analysis, and actionable insights. Its devices are used by ports, cargo owners, shipping companies, freight forwarders, insurance companies, customs authorities, homeland security, and police for end-to-end global container tracking and digital transformation of shipments.

For more information on the Company, please visit: <https://www.t42.co.uk/>

The information contained within this announcement is deemed by the Company to constitute inside information pursuant to Article 7 of EU Regulation 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 as amended.

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