

Tekmar Group plc
("Tekmar Group", "Tekmar", the "Group" or the "Company")

Renewal of Banking Facilities

Tekmar Group plc (AIM: TGP), a leading provider of technology and services for the global offshore energy markets, announces it has agreed with Barclays Bank PLC ("Barclays") a renewal of its existing banking facilities.

The existing trade loan facility remains available to Tekmar with the next annual review date in June 2025. This facility of up to £4 million can be drawn against supplier payments and is provided with support from UK Export Finance. In addition, the £3 million Coronavirus Business Interruption Loan ("CBILS") facility is extended by a further 12 months to October 2025. This completes the renewal of the Group's existing facility and financing arrangements.

As at 30th June 2024, the Group held £2.8 million of cash with net debt of £4.0 million.

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About Tekmar Group plc

Tekmar Group plc (LON:TGP) collaborates with its partners to deliver robust and sustainable engineering led solutions that enable the world's energy transition.

Through our Offshore Energy and Marine Civils Divisions we provide a range of engineering services and technologies to support and protect offshore wind farms and other offshore energy assets and marine infrastructure. With near 40 years of experience, we optimise and de-risk projects, solve customer's engineering challenges, improve safety and lower project costs. Our capabilities include geotechnical design and analysis, simulation and engineering analysis, bespoke equipment design and build, subsea protection technology and subsea stability technology.

We have a clear strategy focused on strengthening Tekmar's value proposition as an engineering solutions-led business which offers integrated and differentiated technology, services and products to our global customer base.

Headquartered in Newton Aycliffe, UK, Tekmar Group has an extensive global reach with offices, manufacturing facilities, strategic supply partnerships and representation in 18 locations across Europe, Africa, the Middle East, Asia Pacific and North America.

For more information visit: www.tekmargroup.co.uk.
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