

27 September 2024

Mobile Tornado Group Plc
("Mobile Tornado", the "Company" or the "Group")

Licence to occupy agreement

Mobile Tornado (AIM: MBT), a leading provider of resource management mobile solutions to the enterprise market, announces that it has entered into a licence to occupy agreement to cover the Company's continued use of office space at Cardale House, Harrogate ("**Cardale House**").

The Company has been granted access to office space in Cardale House for several years from InTechnology plc ("**InTechnology**"). As a result of an increase in the Company's UK headcount over the past twelve months, there has been an increase in the amount of space required in Cardale House. In order to accommodate this, the Company has today entered into a licence to occupy agreement (the "**Licence**") with InTechnology and the administrator to InTechnology, pursuant to which Mobile Tornado will pay a £30,000 licence fee to InTechnology to cover the occupancy at Cardale House from 6 September 2024 to 31 December 2024. The Licence fee is inclusive of all related service charges, including rates, utilities and cleaning services.

This Licence supersedes all previous agreements between Mobile Tornado and InTechnology related to the occupancy at Cardale House. Following the end of the Licence period, the Company intends to seek an alternative location for its UK operations.

Related party transaction

InTechnology is controlled by Holf Investments Limited, which is a substantial shareholder in the Company as defined in the AIM Rules for Companies ("**AIM Rules**") and owned by Peter Wilkinson, former Non-Executive Director, and his wife. As a result, the Licence constitutes a related party transaction under Rule 13 of the AIM Rules. The independent directors of the Company, having consulted with the Company's nominated adviser, Allenby Capital Limited, consider the terms of the Licence to be fair and reasonable insofar as the Company's shareholders are concerned.

Enquiries:

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