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25 October 2024

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

Further re. Wyld Networks Rights Issue

Tern Plc (AIM:TERN), the investment company specialising in supporting high growth, early-stage, disruptive Internet of Things ("IoT") technology businesses, announces that, following the Company's announcement on 2 October 2024, Wyld Networks AB ("Wyld Networks" or "Wyld") has today announced the outcome of its new issue of units, containing shares and warrants of series TO6, with preferential rights for existing shareholders in Wyld (the "Wyld Rights Issue").

Wyld Networks has announced that approximately 8.4 percent of the Wyld Rights Issue was subscribed for with unit rights, with approximately 0.5 percent of the Wyld Rights Issue subscribed for without unit rights and approximately 46.3 percent of the Wyld Rights Issue was subscribed for by issue underwriters. Wyld has announced that through the Wyld Rights Issue, Wyld Networks will initially receive approximately SEK 41.0 million (approximately £2.99 million) before issue costs and deduction of set-off of receivables of SEK 6.1 million (approximately £0.44 million).

The Tern Board continues to believe that the Wyld Rights Issue was not in the best interests of Wyld Networks' shareholders, including Tern, and Tern has therefore not participated in the Wyld Rights Issue. The Tern Board have, and continue to, take advice on what, if any, options are available to it in relation to its Wyld shareholding.

Tern holds a total of 3,263,457 shares in Wyld Networks, which following the dilution caused as a result of the Wyld Rights Issue, will upon completion of the Wyld Rights Issue represent approximately 0.7% of Wyld Networks' enlarged issued share capital (before the exercise of TO6 warrants in Wyld Networks).

Further information on Wyld Networks

Wyld Networks, quoted on the NASDAQ First North Growth Market in Stockholm, enables affordable connectivity across the globe in areas where wireless coverage is unavailable. The company specialises in providing wireless connectivity between IoT sensors and Low-Earth-Orbit satellites via its Wyld Connect solution. Wyld's IoT network management platform, Wyld Fusion, can be used in a diverse range of sectors and use cases including energy, utilities, agriculture, logistics, maritime and environmental monitoring.

Based on Wyld Networks' latest unaudited interim report announced by Wyld Networks on 30 August 2024, as at 30 June 2024 Wyld had total assets of SEK 14.617 million (approximately £1.07 million) and incurred a net loss for the six month period ended 30 June 2024 of SEK 22.294 million (approximately £1.62 million).

Further information can be found at: <https://wyldnetworks.com>

Enquiries

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