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For immediate release

12 November 2024

Thruvision Group plc

Subscription to raise £1.375 million

Thruvision Group plc (AIM: THRU), the leading provider of walk-through security technology (the "**Company**" or, together with its subsidiary undertakings, the "**Group**"), is pleased to announce that it has raised a total of £1,375,000 before expenses through direct subscriptions from existing shareholders of the Company of, in aggregate, 12,499,998 new ordinary shares of one penny each in the share capital of the Company ("**Ordinary Shares**") (the "**Subscription Shares**"), at a price of 11 pence per Subscription Share (the "**Subscription Price**") (the "**Subscriptions**").

The net funds received by the Company from the Subscriptions will be used by the Group to strengthen the balance sheet and provide additional working capital.

The Subscription Price represents an approximately 29 per cent. premium to the closing mid-market price of an Ordinary Share of 8.5 pence on 11 November 2024, being the trading day prior to this announcement.

Related party transactions

Schroder Investment Management Limited ("**Schroders**") and Pentland Capital Limited ("**Pentland**" and, together with Schroder, the "**Substantial Shareholders**"), each a substantial shareholder (as defined in the AIM Rules for Companies (the "**AIM Rules**")) of the Company, have conditionally subscribed for 2,272,727 and 6,818,181 Subscription Shares, respectively, at the Subscription Price.

The participation of the Substantial Shareholders in the Subscriptions each constitute related party transactions under rule 13 of the AIM Rules.

Accordingly, the directors of the Company (the "**Directors**" or the "**Board**"), having consulted with Investec Bank plc, acting in its capacity as the Company's nominated adviser, confirm that they consider the terms of the participation of the Substantial Shareholders in the Subscriptions to be fair and reasonable insofar as the Company's shareholders are concerned.

Following the Subscriptions, Schroders will be interested in 29,135,266 Ordinary Shares, representing approximately 16.8 per cent. of the Company's share capital, as enlarged by the Subscriptions (the "**Enlarged Share Capital**") and Pentland will be interested in 23,828,378 Ordinary Shares, representing approximately 13.7 per cent. of the Enlarged Share Capital.

Details of the Subscriptions

The Subscriptions have been conducted using the Directors' existing authorities to issue new Ordinary Shares. Application has been made for admission of the 12,499,998 Subscription Shares to trading on the AIM market of the

London Stock Exchange ("**AIM**") ("**Admission**"). It is anticipated that Admission will take place on or around 8.00 a.m. on 13 November 2024. The Subscription Shares will rank *pari passu* with the existing issued Ordinary Shares, which are admitted to trading on AIM.

The Subscription Shares will represent approximately 7.8 per cent. of the Company's existing share capital and 7.2 per cent. of the Company's Enlarged Share Capital.

The Subscription Shares have been placed with certain existing investors at a premium to the share price. The Board values the Company's retail shareholders, but due to the size of the Subscriptions and the cost of undertaking a retail offer, the Board determined that it was not in the Company's interest to make the Subscriptions available to all existing shareholders. However, this will be kept under review should the Company seek to raise further funds in the future.

Following Admission, the Company will have a total of 173,559,010 Ordinary Shares in issue. With effect from Admission, this figure may be used by shareholders 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 Disclosure Guidance and Transparency Rules of the Financial Conduct Authority.

The person responsible for arranging the release of this announcement on behalf of the Company is Hannah Platt, the Company Secretary of the Company.

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About Thruvision (www.thruvision.com)

Thruvision is the leading developer, manufacturer and supplier of walk-through security technology. Its technology is deployed in more than 20 countries around the world by government and commercial organisations in a wide range of security situations, where large numbers of people need to be screened quickly, safely and efficiently. Thruvision's patented technology is uniquely capable of detecting concealed objects in real time using an advanced AI-based detection algorithm. The Group has offices and manufacturing capability in the UK and US.

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