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**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATIONS (EU) NO. 596/2014 WHICH FORMS PART OF DOMESTIC UK LAW PURSUANT TO THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 ("UK MAR"). IN ADDITION, MARKET SOUNDINGS WERE TAKEN IN RESPECT OF THE MATTERS CONTAINED IN THIS ANNOUNCEMENT, WITH THE RESULT THAT CERTAIN PERSONS BECAME AWARE OF SUCH INSIDE INFORMATION. UPON THE PUBLICATION OF THIS ANNOUNCEMENT, THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN AND SUCH PERSONS SHALL THEREFORE CEASE TO BE IN POSSESSION OF INSIDE INFORMATION.**

16 December 2024

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

**Placing to raise £400,000**

Tern Plc (AIM:TERN) the investment company specialising in supporting high growth, early-stage, disruptive Internet of Things ("IoT") technology businesses, announces that it has raised £400,000, before expenses, through a placing of 30,769,231 new ordinary shares ("Ordinary Shares") of 0.02p each in the Company (the "Placing Shares") at a price of 1.3 pence per new Ordinary Share (the "Issue Price") (the "Placing"). The Placing is conditional upon the Placing Shares being admitted to trading on AIM ("Admission").

The Placing Shares will represent approximately 5.86 per cent. of the Company's enlarged issued share capital following the Placing. The Issue Price represents a discount of approximately 16.13 per cent. to the mid-market closing price of 1.55 pence per Ordinary Share on 13 December 2024, being the latest practicable business day prior to the publication of this announcement.

The net proceeds of the Placing are currently intended to be used to provide the Company with funds to invest further in one or more of Tern's portfolio holdings and for general corporate purposes, including operating and legal expenses. Further announcements will be made by the Company in due course as appropriate.

Shard Capital Partners LLP ("Shard Capital") acted as the Company's sole placing agent in respect of the Placing.

**Admission and Total Voting Rights**

The Placing has been conducted utilising the Directors' existing authorities to issue new Ordinary Shares. The Placing Shares will rank *pari passu* in all respects with the existing Ordinary Shares. The Placing is conditional, *inter alia*, on: i) there being no breach of the obligations under the Placing Agreement entered into between Shard Capital and the Company prior to Admission; and ii) Admission. Application will be made to the London Stock Exchange for the Placing Shares to be admitted to trading on AIM. It is expected that Admission will become effective and that dealings in the Placing Shares on AIM will commence on or around 19 December 2024.

In accordance with the Financial Conduct Authority's Disclosure, Guidance and Transparency Rules, the Company confirms that following Admission, the Company's enlarged issued ordinary share capital will comprise 524,993,062 Ordinary Shares. The Company does not hold any shares in Treasury. Therefore, from Admission, the total number of voting rights in the Company will be 524,993,062 and from Admission this figure may be used by shareholders in the Company as the denominator for the calculations to 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.

#### **Enquiries**

##### **Tern Plc**

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via IFC Advisory

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