

KRM22 plc
("KRM22", the "Group" or the "Company")

Loan Facility Amendment

KRM22 plc, (AIM: KRM) the technology and software investment company that focuses on risk management for capital markets, announces that an interest repayment date has been deferred in relation to the Company's £5.0m convertible loan facility agreement (the "Facility"), entered into on 17 June 2023, with Trading Technologies International, Inc. ("TT"), the Company's largest shareholder, in which £4.5m has already been drawn down to date.

As announced in the Company's results for the year ended 31 December 2023, TT had provided the Company with a letter of support confirming that TT would be willing to enter into discussions with KRM22 around amending the terms of the Facility to ensure that KRM22 does not breach the cash covenant in the Facility.

Under the terms of the original Facility, KRM22 has the ability to defer interest payments for the initial 18 months (the "Initial Interest Period"), with the total deferred interest in the Initial Interest Period being paid in two equal instalments on the calendar quarters ending on the 18th and 21st month anniversary of the Facility, this being 31 December 2024 and 31 March 2025 respectively. KRM22 and TT have agreed that the interest payment that was due on 31 December 2024 will now be due for payment on 31 March 2025.

The amendment of the Facility will allow the Company to conserve cash, ensuring greater financial flexibility and stability for ongoing operations and future initiatives while it continues to remain in active discussion with TT.

Detail of the amended terms of the Facility

The Terms of the original Facility were included in the Company's 'New Debt Facility' announcement which was released in June 2023. The Facility remains at a maximum of £5.0m which is secured on the Company's assets. Under the original Facility it states that interest accruing in the first 18 months after the date of the Original Loan Agreement be paid (i) fifty percent (50%) on the Quarter Date immediately following the 18-month anniversary of the date of the Original Loan Agreement (being 31 December 2024), and (ii) fifty percent (50%) on the Quarter Date immediately following the 21-month anniversary of the date of the Original Loan Agreement (being 31 March 2025) with the only amendment being the deferral of the first interest rate payment to align with the second one due on the 31 March 2025. The interest rate and the covenants remain as originally agreed.

Related Party Transaction

TT is considered a "related party" as defined under the AIM Rules as a result of its substantial shareholding of 24.8 per cent. in the Company. The deferral of the interest repayment date by TT and the amendment of the Facility constitutes a related party transaction for the purposes of Rule 13 of the AIM Rules.

The Independent Directors, being Kim Suter, Dan Carter, Garry Jones, Sandy Broderick and Steve Sparke, consider, having consulted with the Company's nominated adviser for the purposes of the AIM Rules, Cavendish, that the amended terms of the Facility are fair and reasonable insofar as the Company's shareholders are concerned.

The information communicated in this announcement is inside information for the purposes of Article 7 of Regulation 596/2014.

For further information please contact:

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About KRM22 plc

KRM22 is a closed-ended investment company which listed on AIM on 30 April 2018. The Company has been established with the objective of creating value for its investors through the investment in, and subsequent growth and development of, target companies in the technology and software sector, with a focus on risk management in capital markets.

Through its investments and the Global Risk Platform, KRM22 helps capital market companies reduce the cost and complexity of risk management. The Global Risk Platform provides applications to help address firms' trading and corporate risk challenges and to manage their entire enterprise risk profile.

Capital markets companies partner with KRM22 to enhance risk management systems and processes, improve risk stability,

Capital markets companies' partner with KRM22 to optimise risk management systems and processes, improving profitability and expanding opportunities to increase portfolio returns by leveraging risk as alpha.

KRM22 plc is listed on AIM and the Group is headquartered in London, with offices in several of the world's major financial centres.

See more about KRM22 at KRM22.com

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