

30 December 2024

Versarien plc

("Versarien" or the "Company")

Update on Sale of Korean Assets

Further to the Company's announcement on 31 August 2024, Versarien (AIM: VRS), the advanced materials engineering group, provides an update on the sale of its Korean plant and equipment to MCK Tech Co. Ltd ("MCK Tech") for a total consideration of £604,000. Versarien has now received a further £150,000 from MCK Tech leaving a balance outstanding of £92,000 plus accrued interest.

Having considered the business opportunities available to MCK Tech, Versarien has agreed a further extension to on or before 28 February 2025 for MCK Tech to make the final payment of £92,000 plus accrued interest. This debt will incur interest at an annual rate of 10.0% and in the event of default the sale agreement provides for payments already made to Versarien to be retained by the Company, with title to the assets remaining with Versarien.

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About Versarien:

The strategy of Versarien plc (AIM:VRS) is to be a development led advanced materials company focussed on specific sectors that will lead to a manufacturing-light and licensing model.

For further information please see: <http://www.versarien.com>

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