

6 February 2025

t42 IoT Tracking Solutions plc ("t42" or the "Company") **Placing to raise £262,500**

T42 IoT Tracking Solutions plc (AIM: TRAC) ("t42" or the "Company"), the provider of global shipping containers tracking solutions, is pleased to announce a placing (the "Placing") to raise £262,500 (before expenses) through the issue of 10,500,000 new ordinary shares of no par value each in the capital of the Company ("Ordinary Shares") (the "Placing Shares") at an issue price of 2.5 pence per share (the "Issue Price") through the Company's Broker, Peterhouse Capital Limited.

Highlights

- Placing to raise £262,500 (before expenses) through the issue of 10,500,000 new Ordinary Shares (the "Placing Shares") at the Issue Price.
- Participants in the Placing will receive one warrant ("Warrant") for each Placing Share subscribed.
- Admission of the Placing Shares is expected to occur on or around 12 February 2025.

The Placing Shares will represent approximately 16.0 per cent. of the Company's enlarged issued share capital. The Issue Price represents a discount of approximately 16.7 per cent. to the mid-market closing price on AIM of 3.0 pence per Ordinary Share on 5 February 2025, being the latest practicable business day prior to the publication of this announcement. The Placing Shares will be issued under existing authorities. The Placing has not been underwritten.

Use of proceeds

The Directors consider it is appropriate to undertake a Placing at this time in order to provide additional working capital to support existing and future orders and accelerate manufacturing processes. The funds will also be used to expand the Company's marketing, focusing on the US and European sales markets.

Further details on the Placing

In connection with the Placing, each participant will also be issued one Warrant for each Placing Share subscribed in the Placing. Accordingly, 10,500,000 Warrants will be issued pursuant to the Placing. The Warrants have an exercise price of 5 pence per Ordinary Share for a period of three years from Admission (as defined below).

Admission to trading

Application will be made for the admission of the 10,500,000 Placing Shares to trading on AIM ("Admission"). It is expected that Admission will become effective and that dealings in the Placing Shares on AIM will commence at 8.00 a.m. on or around 12 February 2025. The Placing Shares will rank *pari passu* with the Company's existing Ordinary Shares.

Total voting rights

On Admission, the Company's issued share capital will consist of 65,626,357 Ordinary Shares, each with one voting right. There are no Ordinary Shares held in treasury. Following Admission, the total number of voting rights in the Company will be 65,626,357 and this figure may be used by shareholders as the denominator for the calculation by which they can determine if they are required to notify their interest in, or a change to their interest in, the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

Contacts:

t42 IoT Tracking Solutions PLC

Michael Rosenberg, Chairman

07785 727595

Avi Hartmann, CEO

+972 5477 35663

Strand Hanson Limited (Nominated Adviser and Financial Adviser)

James Harris / Richard Johnson / Robert Collins

020 7409 3494

Peterhouse Capital Limited

020 7469 0930

Notes to Editors

t42 IoT Tracking Solutions plc (AIM: TRAC), formerly Starcom Systems plc, provides real-time tracking, analysis, monitoring, and security IoT solutions for the global container and freight market and covers 55 countries, over 100 distributors, and 50 logistics and support partners.

t42's multi-sensor IoT tracking devices use a wide range of detection capabilities with cloud-based analytics and alerts, with real-time data transmission, analysis, and actionable insights. Its devices are used by ports, cargo owners, shipping companies, freight forwarders, insurance companies, customs authorities, homeland security, and police for end-to-end global container tracking and digital transformation of shipments.

For more information on the Company, please visit: www.t42.co.uk

The information contained within this announcement is deemed by the Company to constitute inside information pursuant to Article 7 of EU Regulation 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act

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