19 March 2025

CyanConnode Holdings plc
("CyanConnode" or the "Company")

Axia Investments Provides £5 Million Growth Loan

CyanConnode Holdings PLC (AIM: CYAN), a global leader in narrowband Radio Frequency ("RF") smart mesh networks, is pleased to announce that its substantial shareholder Axia Investments Limited ("Axia Investments") is providing the Company with a £5 million unsecured loan to support near-term opportunities to grow the business.

Strategic Rationale and Growth Acceleration

The Company's Indian subsidiary, DigiSmart Networks Private Limited ("DigiSmart"), qualified last year as an Advance Metering Infrastructure Service Provider ("AMISP"), positioning CyanConnode to bid directly for large-scale smart metering tenders in India.

AMISP tenders require bidders to demonstrate access to upfront capital, and the funding from Axia Investments ensures that DigiSmart is well-prepared to participate in and secure these high-value contracts.

The loan, which the Company intends to draw down in full, is primarily in place to support current AMISP bids nearing completion, as well as to provide working capital.

Axia Investments Ltd, a family office fund advised by Doxa Partners LLP commented:
"We are pleased to be able to support CyanConnode. We understand the importance of ensuring it has the capital to execute on the market opportunities before it. The Company's track record in India is impressive and the market opportunity is significant."

John Cronin, Executive Chairman of CyanConnode, commented:
"The Indian smart metering market continues to gain momentum, and we are seeing a high level of activity. It's a pleasure to work with Axia, our major shareholder, who not only closely monitors the market but also has a deep understanding of our business and the opportunities ahead. The new capital will enable us to bid for, and hopefully win, near-term AMISP tenders while maintaining a strong balance sheet."

Long-Term Financing and Growth Strategy

In addition to securing this loan, the Company is actively assessing a range of long-term financing options to support its accelerating growth and ensure CyanConnode maintains the financial flexibility to capitalise on increasing demand for its smart metering solutions while driving continued expansion.

Key Loan Terms

- Amount: £5 million

- Term: Three months, with an option to extend for a further three months under certain circumstances at the Company's discretion.

- Interest Rate: pro-rata 15% per annum, payable in cash at the time of repayment. Interest rate for the three-month term of the loan will therefore be 3.75% of the principal.

- Security: Unsecured.

- Arrangement Fee: None

- Board Appointment Right: while the loan is outstanding or Axia's shareholding exceeds 13.8%, Axia shall have the right to convert their current Board observer position to a Board member position, subject to completion of satisfactory due diligence.

Related Party Transaction

Axia Investments Limited, by virtue of it holding more than 10 per cent. of the existing issued share capital of the Company, is classified as a related party under the AIM Rules for Companies and the Loan constitutes a related party transaction pursuant to Rule 13 of the AIM Rules for Companies.

Accordingly, the Directors of the Company, all being independent Directors for the purpose of the above related party transaction, consider, having consulted with the Company's nominated adviser, Strand Hanson, that the terms of the Loan are fair and reasonable insofar as the Company's shareholders are concerned.

- Ends -

Enquiries:

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About CyanConnode

CyanConnode (AIM:CYAN.L), is a world leader in Narrowband Radio Frequency (RF) Smart Mesh Networks, which are used for machine to machine (M2M) communication. As well as being self-forming and self-healing, CyanConnode's RF Smart Mesh Networks are designed for rapid deployment, whilst giving exceptional performance and competitive total cost of ownership.

In June 2018, CyanConnode launched its award-winning Omnimesh Advanced Metering Infrastructure (AMI) platform, which has already gained considerable commercial traction, especially in India which is a key market for the Company.

Through a Global partner eco-system, which is vendor agnostic, CyanConnode has several routes to market, therefore it is well positioned to capitalise upon increasing Global demand for smart metering solutions.

For more information, please visit www.cyanconnode.com

The information contained within this announcement is deemed to constitute inside information for the purposes of Article 7 of EU Regulation 596/2014 (Market Abuse Regulations) which is part of UK law by virtue of the European Union (Withdrawal) Act 2018. Upon publication of this announcement, this inside information is now considered to be in the public domain.

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