

24 July 2025

Tern Plc

("Tern" or the "Company")

Receipt of Bridging Loan

Tern Plc (AIM:TERN) the investment company specialising in supporting high growth, early-stage, disruptive Internet of Things ("IoT") technology businesses, announces that ahead of the expected receipt of funds from the Company's underwritten open offer to raise approximately £642,486 (before expenses) announced on 14 July 2025 (the "Underwritten Open Offer"), Tern has received a bridging loan, which has been provided by a vehicle controlled by Al Sisto, non-board CEO of Tern, for the amount of approximately £45,000 (the "Bridging Loan").

The proceeds of the Bridging Loan will be utilised to fulfil a commitment to one of Tern's investments, and in doing so will allow Tern to retain its rights in relation to this investment, and for general corporate purposes until the expected receipt of funds from the Underwritten Open Offer, which is expected to be on or around 31 July 2025. As at 30 June 2025, the Company's unaudited cash balance was approximately £70,000.

The Bridging Loan is an unsecured loan that is repayable on 1 August 2025, which is following the expected receipt of funds from the Underwritten Open Offer. The effective annual interest rate on the Bridging Loan is approximately 12%, which equates to approximately £150 during the term of the loan.

Enquiries

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via IFC Advisory

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