

1 September 2025

**Tern Plc**  
**("Tern" or the "Company")**

**Appointment of shareholder relations adviser**

Tern Plc (AIM:TERN) the investment company specialising in supporting high growth, early-stage, disruptive Internet of Things ("IoT") technology businesses, is pleased to announce that the Board of Tern has appointed Robert (Rob) Stevens as an adviser to the Company on shareholder relations.

Mr Stevens, a private shareholder in the Company, brings experience of the UK small-cap investment community and will provide the Board with strategic advice and guidance, in conjunction with the Company's other advisers, on investor communications and shareholder sentiment, to allow the Company to remain closely attuned to market views as it pursues its long-term value creation strategy.

The Board will continue to evaluate the appropriateness of appointing additional advisers in due course, as part of its ongoing commitment to enhancing shareholder engagement and value creation.

**Conditional Grant of Options**

Mr Stevens has conditionally been granted 1,000,000 options (the "Conditional Options") over ordinary shares of 0.02p each in the Company ("Ordinary Shares").

The grant and any exercise of the Conditional Options will be conditional on the Company obtaining the requisite authorities to satisfy the issue and allotment of any new Ordinary Shares resulting from the future potential exercise of the Conditional Options (the "Conditions"), which will involve the passing of a resolution at a future general meeting of shareholders.

Subject to the satisfaction of the Conditions, the Conditional Options will vest in equal monthly amounts over three years from the date of the satisfaction of the Conditions, and will be exercisable for a period of 10 years from the date of vesting at a price of 1.70p per Ordinary Share, being approximately double the mid-market closing price of the Ordinary Shares on 29 August 2025, the last practical date prior to this announcement.

Following the satisfaction of the Conditions, the total number of options outstanding over Ordinary Shares in the Company will be 11,500,000.

**Enquiries**

**Tern Plc** via IFC Advisory  
Jane McCracken (Acting Chair)

**Allenby Capital Limited** Tel: 0203 328 5656  
(Nominated Adviser and Broker)  
Alex Brearley / Dan Dearden-Williams (Corporate Finance)  
Kelly Gardiner / Guy McDougall (Sales and Corporate Broking)

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