

7 November 2025

CyanConnode Holdings plc

("CyanConnode" or the "Company")

US 5.25 million Convertible Loan Note to Support AMISP Tenders

CyanConnode Holdings plc (AIM: CYAN), a global provider of IoT communication and smart metering solutions, is pleased to announce that it has entered into a further US 5.25 million unsecured convertible loan note agreement (the "Loan Note") with Smart Sustainability Solutions Limited (the "Lender"), a Middle Eastern climate technology company, that is a wholly owned subsidiary of a publicly listed, Abu Dhabi based global investment group. The Loan Note follows two similar agreements with the Lender completed earlier this year, which together totalled US 15.0 million. This latest investment further underscores the Lender's confidence in CyanConnode's growth strategy.

In 2024, the Company's Indian subsidiary, DigiSmart Networks Private Limited ("DigiSmart"), was empanelled as an Advanced Metering Infrastructure Service Provider ("AMISP"), enabling it to bid directly for smart metering contracts under the Revamped Distribution Sector Scheme ("RDSS").

The funds provided under the Loan Note will be used to secure Earnest Money Deposits ("EMDs") for AMISP tenders on which DigiSmart intends to bid. EMDs are refundable deposits required when submitting bids under the RDSS, demonstrating a bidder's commitment to proceed with the project if selected. The deposits are typically returned following the tender process, except where a bidder withdraws or fails to complete contractual formalities after being awarded the contract.

John Cronin, Group CEO of CyanConnode, commented:

"This additional funding represents another important step in our strategy to secure substantial AMISP contracts under India's RDSS programme. It enables us to participate in significant tender opportunities and demonstrates the confidence our partners have in CyanConnode's technology, capability and long-term vision for smart, sustainable energy management."

We are delighted to strengthen our partnership with the Lender and appreciate their continued confidence in our vision and growth trajectory."

- Ends -

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Key further Loan Note terms

- Unsecured loan amount: US 5.25 million
- Coupon: 7% per annum, payable on redemption or at the time of conversion
- Term: 60 months from the date of issuance
- Redemption: The Company may redeem the Loan Note, in full, at any time between the date of the Agreement and 60 months from the date of issuance

- Conversion: If the Loan Note has not been redeemed during its Term, the principal, together with any accrued but unpaid interest, may be converted after the 60-month maturity date into equity in CyanConnode or one or more of its subsidiaries, associates, or group companies. Conversion is at the election of the Lender but subject to mutual agreement with the Company regarding the conversion price and the entity or entities into which it may convert. Any conversion into CyanConnode equity shall not result in a breach of Rule 9 of the UK Takeover Code
- Conversion Price: To be determined based on fair market value, subject to agreement between the Company and the Lender

About CyanConnode

CyanConnode (AIM:CYAN.L), is a global provider of IoT communication and smart metering solutions. Its comprehensive technology portfolio includes narrowband RF mesh, advanced cellular modules, and hybrid communication platforms, delivering scalable and cost-effective connectivity for smart energy and infrastructure applications.

The Company's flagship Omnimesh platform offers highly reliable, self-forming and self-healing networks, optimised for deployment across diverse geographic and environmental conditions. Complemented by innovations such as long-range RF, in-meter gateways, and AI-enhanced cellular connectivity, CyanConnode provides flexible solutions tailored to evolving utility needs.

CyanConnode's Universal Head-End System (UHES) enables seamless integration across multiple communication technologies, enhancing interoperability and simplifying network management at scale.

As a trusted AMISP and OEM partner, CyanConnode works with utilities, system integrators, and meter manufacturers through a global, vendor-agnostic ecosystem. The Company is playing a central role in the digital transformation of the energy sector, with projects spanning India, Southeast Asia, the Middle East, and Europe.

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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