RNS Number : 8132I
Tern PLC
25 November 2025

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Tern Plc

("Tern" or the "Company")

Talking Medicines Convertible Loan Note Modifications

Tern Plc (AIM:TERN), the investment company specialising in supporting high growth, early-stage, disruptive Internet of Things ("IoT") technology businesses, announces that the maturity dates of the approximately £0.3 million of convertible loan notes ("CLNs") that the Company holds in Talking Medicines Limited ("Talking Medicines") have been extended, with all of Tern's CLNs in Talking Medicines being extended to 21 November 2029.

A proportion of the CLNs were due to mature on 30 November 2025 and the maturity dates of all of Talking Medicines' outstanding CLNs have now been extended, together with the terms and conditions of the various tranches of Talking Medicines CLNs being equalised, to reflect the CLN terms described in Tern's announcement of 1 February 2024. The Tern directors believe that this will place Tern in a more advantageous negotiating position with regard to any exit from Tern's holding in Talking Medicines.

Enquiries

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