RNS Number : 5051D
Tern PLC
08 May 2026

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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATIONS (EU) NO. 596/2014 WHICH FORMS PART OF DOMESTIC UK LAW PURSUANT TO THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 ("UK MAR").

8 May 2026

Tern plc

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

Results of Open Offer

Tern Plc (AIM:TERN), the Company focused on value creation from Internet of Things ("**IoT**") technology businesses, announces the results of its Open Offer to Qualifying Shareholders which was announced on 21 April 2026 and closed for acceptances, in accordance with its terms, on 7 May 2026.

The Company announces that valid acceptances have been received from Qualifying Shareholders for a total of 67,666,314 new Ordinary Shares (the "**Open Offer Shares**") under the Open Offer, representing a take-up of approximately 63% of the 107,268,195 Open Offer Shares available.

The Open Offer is conditional upon the passing of the Resolutions at a General Meeting being held at 11.00 a.m. today, 8 May 2026, and Admission of the Open Offer Shares to trading on AIM. Subject to the passing of the Resolutions, the Open Offer will raise gross proceeds of approximately £406,000 for the Company and it is expected that Admission will become effective and dealings in the Open Offer Shares on AIM will commence on 11 May 2026.

A further announcement will be made following the conclusion of the General Meeting.

Capitalised terms used but not otherwise defined in this announcement bear the meanings ascribed to them in the circular posted to shareholders on 21 April 2026.

Director and PDMR participation in the Open Offer

The following Director and persons discharging managerial responsibilities ("**PDMRs**") of the Company have opted to participate in the Open Offer, and conditional upon the passing of the Resolutions at the General Meeting and Admission will subscribe for the Open Offer Shares as follows:

			Number of	***% of the Enlarged***

Director	***Number of Existing Ordinary Shares***	***Number of Open Offer Shares subscribed for***	***Ordinary Shares to be held on Admission***	***Share Capital to be held on Admission***
Iain Ross	1,843,808	263,401	2,107,209	0.26%

PDMR	***Number of Existing Ordinary Shares***	***Number of Open Offer Shares subscribed for***	***Number of Ordinary Shares to be held on Admission***	***% of the Enlarged Share Capital to be held on Admission***
Albert Sisto	21,126,096	1,500,394	22,626,490	2.76%

Enquiries:

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