RNS Number : 8034E
Tern PLC
19 May 2026

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO, OR TO ANY PERSON LOCATED OR RESIDENT IN, ANY JURISDICTION WHERE IT IS UNLAWFUL TO RELEASE, PUBLISH OR DISTRIBUTE THIS ANNOUNCEMENT.

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"). IN ADDITION, MARKET SOUNDINGS WERE TAKEN IN RESPECT OF THE MATTERS CONTAINED IN THIS ANNOUNCEMENT, WITH THE RESULT THAT CERTAIN PERSONS BECAME AWARE OF SUCH INSIDE INFORMATION. UPON THE PUBLICATION OF THIS ANNOUNCEMENT, THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN AND SUCH PERSONS SHALL THEREFORE CEASE TO BE IN POSSESSION OF INSIDE INFORMATION.

19 May 2026

Tern plc

("Tern" or the "Company")

Placing to raise £222,000

Tern Plc (AIM:TERN), the Company focused on value creation from Internet of Things ("IoT") technology businesses, announces that it has raised £222,000, before expenses, through a placing of 37,000,000 new ordinary shares (the "Ordinary Shares") of 0.02p each in the Company (the "Placing Shares") at a price of 0.60 pence per new Ordinary Share (the "Issue Price", together the "Placing"). The Placing is conditional upon the Placing Shares being admitted to trading on AIM ("Admission").

The Placing, conducted at the same Issue Price as the Open Offer that completed on 14 May 2026, utilises substantially all of the Tern Director's remaining authority to allot new Ordinary Shares granted at the Company's General Meeting held on 8 May 2026 and is for an amount of Ordinary Shares marginally less than the number of Open Offer Shares not subscribed for by Qualifying Shareholders in the Open Offer.

The net proceeds of the Placing are intended to be used towards the same purposes outlined in the Company's Circular and announcement of 21 April 2026 in relation to the Open Offer. Further announcements are expected to be made in due course in relation to the application of the net proceeds of the Placing and the Open Offer.

CMC Markets UK Plc ("CMC Markets") trading as CMC CapX, acted as the Company's sole placing agent in respect of the Placing.

Admission and Total Voting Rights

The Placing Shares will rank *pari passu* in all respects with the Company's existing issued Ordinary Shares. The Placing is conditional, *inter alia*, on: i) there being no breach of the obligations under the Placing Agreement entered into between CMC Markets and the Company prior to Admission; and ii) Admission. Application has been made to the London Stock Exchange for the Placing Shares to be admitted to trading on AIM. It is expected that Admission will become effective and that dealings in the Placing Shares on AIM will commence on or around 22 May 2026.

In accordance with the Financial Conduct Authority's Disclosure, Guidance and Transparency Rules, the Company confirms that following Admission, the Company's enlarged issued ordinary share capital will

Company confirms that following Admission, the Company's enlarged issued ordinary share capital will comprise 855,543,681 Ordinary Shares. The Company does not hold any shares in Treasury. Therefore, from Admission, the total number of voting rights in the Company will be 855,543,681 and this figure may be used by shareholders in the Company as the denominator for the calculations to determine if they are required to notify their interest in, or a change to their interest in the Company, under the Disclosure Guidance and Transparency Rules.

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.

Enquiries:

Tern Plc via IFC Advisory
Jane McCracken (Interim Non-Executive Chair)

Allenby Capital Limited Tel: 0203 328 5656
(Nominated Adviser and Broker)
Alex Brearley / Ashur Joseph (Corporate Finance)
Kelly Gardiner (Sales and Corporate Broking)

IFC Advisory Tel: 0203 934 6632
(Financial PR and IR)
Tim Metcalfe
Graham Herring
Florence Staton

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our Privacy Policy.

END

IOESFMFUAEMSEFI