

Tern PLC (TERN)

04-Apr-2018 / 07:00 GMT/BST

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4 April 2018

Tern Plc (the "Company", or the "Group")

DA Strategic Partnership with Gemalto

Tern Plc (AIM: TERN), the investment company specialising in the Internet of Things ("IoT"), announces that Device Authority ("DA"), the IoT security business in which Tern has a 56.8% holding, has entered into a technology partnership with Gemalto N.V. ("Gemalto"), a world leader in digital security. Together, the companies will work to achieve interoperability of DA's KeyScaler technology with Gemalto's Safenet Luna Hardware Security Module in order to establish a product which helps enterprises deliver on their IoT strategies safely and in line with compliance requirements. It will also help businesses to manage their blockchain identities and data security policies.

Gemalto (operating through its subsidiary SafeNet, Inc.) and DA have committed that they will undertake a mutually agreed-upon sales and marketing programme once successful product interoperability is achieved in order to identify potential revenue opportunities for both parties.

Tern CEO Al Sisto said: "We are delighted to see DA team up with another major technology player. Although it will not deliver revenues immediately, I am confident that the combined proposition will prove to be highly marketable when interoperability has been achieved. We look forward to DA progressing this technological relationship and communicating further regarding this, and other developments in general over the coming months."

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ISIN: GB00BFPMV798
Category Code:MSCM
TIDM: TERN
LEI Code: 2138005F87SODHL9CQ36
Sequence No.: 5364

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