

Tern PLC (TERN)

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8 May 2018

**Tern Plc ("Tern" or the "Company")  
Equity Fundraise**

Tern Plc (AIM:TERN), the investment company specialising in the Internet of Things ("IoT"), is pleased to announce that it has raised £1,750,000 before expenses through an unconditional placing of 9,459,460 new ordinary shares of 0.02p each at a price of 18.50 pence per ordinary share (the "Placing") with a single institutional investor, utilising the existing share authorities granted at the 2018 AGM.

The net proceeds of the Placing will be used primarily to provide additional finance to develop the businesses of the existing portfolio companies and invest in new portfolio companies.

**Al Sisto, CEO of Tern, commented on the Placing:** "This Placing provides us with capital to continue delivering on our strategy to add to our portfolio of IoT businesses, and establish Tern as a leading IoT investment company. As promised at our AGM and our shareholder call on 26 April 2018, we will continue to provide regular updates on the progress being made by our portfolio companies which is the key value driver for Tern."

Application will be made for the 9,459,460 new ordinary shares to be admitted to AIM and it is expected that admission will take place and trading in the new ordinary shares will commence on 14 May 2018.

In accordance with the Financial Conduct Authority's Disclosure, Guidance and Transparency Rules, the Company confirms that on completion of the Placing and following admission of the new ordinary shares to trading on AIM, the enlarged issued share capital will comprise 221,600,796 Ordinary Shares of 0.02p each. The Company does not hold any shares in Treasury. Therefore the total number of voting rights in the Company is 221,600,796. The above 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.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014

**Enquiries**

**Tern Plc** via Redleaf  
Al Sisto/Sarah Payne

**WH Ireland** Tel: 0117 945 3470  
(NOMAD and joint broker)  
Mike Coe/Ed Allsopp

**Whitman Howard** Tel: 020 7659 1234  
(Joint broker)  
Nick Lovering/Francis North

**Redleaf Communications** Tel: 020 3757 6880  
Elisabeth Cowell/ Fiona Norman

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