

Tern PLC (TERN)

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25 July 2018

**Tern Plc ("Tern" or the "Company")
Equity Fundraise of c. £2.9m**

Tern Plc (AIM:TERN), the investment company specialising in the Internet of Things ("IoT"), is pleased to announce that it has raised approximately £2.9 million before expenses through an unconditional placing of 11,192,307 new ordinary shares of 0.02p each at a price of 26 pence per ordinary share (the "Placing"), utilising the existing share authorities granted at the 2018 AGM.

The funds raised will place Tern in a stronger financial position for upcoming investment negotiations and will also provide additional finance to develop the businesses of the existing portfolio companies.

Al Sisto, CEO of Tern, commented on the Placing: "We are pleased to receive further support for our strategy and for our current portfolio from both new and existing investors. The additional cash resource provided by this placing will enhance our opportunity to further develop our underlying net asset value."

Application has been made for the 11,192,307 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 30 July 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 236,676,887 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 236,676,887. 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.

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