

Tern PLC (TERN)

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31 December 2018

Tern Plc (the "Company", or the "Group")
Extension of Device Authority Convertible Note Maturity Date

Tern Plc (AIM: TERN), the investment company specialising in the Internet of Things ("IoT"), announces that all loan noteholders in Tern's portfolio company, Device Authority Limited ("DA"), have agreed to extend the maturity date of all outstanding convertible [secured] loan notes provided to DA to 30 June 2019 (the "DA Loan").

The total funds secured by DA through these facilities from DA's existing shareholders, including Tern, is US\$2,890,650. Tern's total convertible secured loan note position with DA, which is now repayable on 30 June 2019, is US\$1,700,867, excluding interest accrued to date. All existing repayment and conversion rights, automatic and at the holder's option, have also been extended to 30 June 2019. Further details regarding the terms of the DA Loan can be found in the Company's announcement dated 14 September 2018.

Al Sisto, CEO of Tern, said: "We are very pleased to continue supporting DA, along with the other loan noteholders, given the progress it has been making with its marketing partners in securing contracts. Most recently, we announced that DA had won a five year contract anticipated to be worth in excess of \$1 million over its lifetime and we look forward to reporting on DA's future achievements as it continues to expand its presence and recognition within the IoT security market."

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

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