

Tern PLC (TERN)

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26 March 2019

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

New commercial order for FundamentalVR

Tern Plc (AIM: TERN), the investment company specialising in the Internet of Things ("IoT"), is pleased to announce that FVRVS Limited ("FundamentalVR"), a leading Virtual Reality ("VR") training and data analysis technology platform and one of its existing portfolio companies, has secured an initial order of £150,000 to create a VR simulation, for one of the world's leading pharmaceutical companies.

FundamentalVR's award winning platform combines immersive virtual reality with cutting-edge haptics (the sense of touch) to create low-cost and scalable simulation experiences to offer a new way to allow skills development for surgeons and medical professionals.

The project is the first in a planned series of VR experiences that FundamentalVR's client is commissioning to inform, educate and measure awareness and compliant, safe use of their pharma products. This first implementation will teach the method of action and the patient experience of a pharmaceutical product.

This multi-stage VR approach is expected to become a template for future product launches by the pharmaceutical client, which are intended to utilise FundamentalVR's virtual reality with haptics platform.

Tern CEO, Al Sisto, said, "This is a new approach to pharma and medical device product introductions, which we believe will accelerate the adoption of new medical products in building out the use procedures in a repeatable practice scenario where the individual's performance can be measured against a standard and his/her peers. FundamentalVR and its customers share the belief that the comparative data insights and measurements collected and available through the FundamentalVR platform will have a profoundly positive impact on medical outcomes and products around the world".

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

****ENDS****

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