

Tern PLC (TERN)

13-Jan-2020 / 07:00 GMT/BST

Dissemination of a Regulatory Announcement that contains inside information according to REGULATION (EU) No 596/2014 (MAR), transmitted by EQS Group.

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

13 January 2020

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

Significant commercial order for InVMA

Tern Plc (AIM: TERN), the investment company specialising in the Internet of Things ("IoT"), is pleased to announce that its portfolio company, InVMA Limited ("InVMA"), has secured an initial order commitment worth £817,000 over a two-year period to provide its AssetMinder(R) solution to a global, multi-billion Euro revenue supplier to the industrial and construction sectors (the "Supplier").

This represents the start of a global partnership between the Supplier and InVMA, which will see AssetMinder(R) deployed into the Industrial Internet of Things ("IIoT") sector. InVMA will enable the Supplier to deliver a condition-monitoring offering for the smart manufacturing and process industries, IIoT sensor, and other asset management that incorporates predictive analytics to maximise uptime and productivity.

InVMA Chairman and Tern director, Bruce Leith, said,

"We believe that InVMA is a pioneer in the digital transformation arena and this order commitment highlights the level of acceptance that its AssetMinder(R) solution has gained within the industry. This is a significant strategic relationship and provides a foundation to expand the capabilities of the Supplier's IIoT product portfolio. As a major shareholder in InVMA, we look forward to benefitting from the value that this contract should create within this exciting investment."

Tern has a 50% equity ownership of InVMA. Tern's investment in InVMA was valued at £1 million in the Company's unaudited interim results for the six months to 30 June 2019.

*****ENDS*****

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ISIN: GB00BFPMV798

Category Code:MSCM

TIDM: TERN

LEI Code: 2138005F87SODHL9CQ36

Sequence No.: 39993

EQS News ID: 951525

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