

Tern PLC (TERN)
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31 March 2020

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

Tern Plc (AIM:TERN), the investment company specialising in the Internet of Things ("IoT"), is pleased to announce the appointment of Matthew Scherba as Investment Director with immediate effect. Matthew originally joined Tern in December 2019 in a non-Main Board capacity.

Matthew has 25 years of start-up and scale-up experience specialising in working and investing in technology companies across the IoT industry, his experience covers the full company lifecycle development, from start-up to exit, with a focus on strategy and commercial scale across both the private and public sector markets. Prior to joining Tern, he spent almost five years at a UK venture capital investment company dedicated to the IoT arena. During this time, he helped originate, invest and support the development of disruptive technology companies in the UK, Europe and the US, and particularly within artificial intelligence (AI) and machine learning. Additionally, he held board positions on several portfolio companies, and worked with management teams to help develop their strategic, commercial and operational functions.

Al Sisto, CEO of Tern, said:

"With 25 years of experience working with or investing in technology companies, Matthew will be a highly valuable addition to our Board. He has already made a significant contribution since joining our company at the end of 2019 and we look forward to benefitting from his experience at a Board level. As Investment Director, he will help us to expand our support to our portfolio companies, identify commercial businesses and new opportunities in this high growth industry and further develop our investment strategy."

Matthew Peter Scherba (aged 53)

In accordance with Schedule 2(g) of the AIM Rules, Matthew Scherba holds, or has held in the past five years, the following directorships and partnerships:

Current

Tx3 Solutions Limited

Plancentric Limited
Plancentric Global Limited
Foodmarble Digestive Health Limited (UK)
InVMA Limited

Past five years

Wearable Technologies Limited
Talepathy Limited
Foodmarble Digestive Health Limited (Ireland)
Peafowl Solar Power AB

Mr Scherba and his family members are beneficially interested in a total of 716,000¹ ordinary shares of 0.02p in Tern ("Ordinary Shares"), which is equivalent to 0.25% of the Company's voting rights.

¹ Mr Scherba is beneficially interested in 325,000 Ordinary Shares and his family members are beneficially interested in the following Ordinary Shares: L Gennard, 325,000 Ordinary Shares, L Scherba, 33,000 Ordinary Shares and S Scherba, 33,000 Ordinary Shares.

Enquiries

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