

23 September 2020

Mobile Tornado Group plc
(“**Mobile Tornado**”, the “**Company**” or the “**Group**”)

Extension to revolving loan facility

Mobile Tornado (AIM: MBT) the leading provider of instant communication mobile solutions to the enterprise market, announces that the Company has today extended the Revolving Loan Facility agreement (the “Facility Agreement”) with InTechnology Plc (“InTechnology”), details of which were announced by the Company on 27 September 2018.

The Facility Agreement was due to expire on 26 September 2020 and has been extended for a further 12 months until 26 September 2021. All other terms of the Facility Agreement remain unchanged, as follows:

- It is a revolving loan facility of up to a maximum principal amount of £300,000.
- Any amounts drawn down by the Company pursuant to the Facility Agreement will bear interest at a rate of 10% per annum.
- The Facility Agreement allows for monies to be drawn down, repaid and redrawn again in any manner and any number of times by the Company until the agreement expires.
- At the expiration date of the Facility Agreement, all monies shall be repayable by the Company to InTechnology together with any accrued interest thereon.

As at the date of this announcement, the amount drawn under the Facility Agreement is zero.

The additional capital will specifically support the financing of the Company’s sales pipeline under the Capex Model where the Company is required to fund the hardware prior to placement with the end customer.

As InTechnology is a substantial shareholder in the Company (as defined in the AIM Rules for Companies (“AIM Rules")), the extension to the expiry date of the Facility Agreement constitutes a related party transaction under Rule 13 of the AIM Rules. The independent directors of the Company (save for Peter Wilkinson, who is a controlling shareholder of InTechnology), having consulted with the Company’s nominated adviser, Allenby Capital Limited, consider the extension to the Facility Agreement to be fair and reasonable insofar as the Company’s shareholders are concerned.

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