

4 September 2020

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

Notice of AGM and amendment to preference shares

Mobile Tornado (AIM: MBT) the leading provider of instant communication mobile solutions to the enterprise market, announces that the Company has today sent notice of its annual general meeting (“AGM”) and forms of proxy to shareholders. A copy of the AGM notice and proxy form is available on the Company’s website, www.mobiletornado.com.

The AGM will be held at 9 a.m. on 30 September 2020 at Cardale House, Cardale Court, Beckwith Head Road, Harrogate, HG3 1RY.

Impact of Coronavirus (COVID-19) on the Annual General Meeting

The Company is closely monitoring developments relating to the current outbreak of COVID-19, including the related public health guidance and legislation issued by the UK Government.

As provided for pursuant to the Corporate Insolvency and Governance Act 2020, the AGM shall be held as a closed meeting and shareholders and their proxies (other than the chair) will not be able to attend. The Company will make arrangements to ensure that the legal requirements to hold the AGM will be satisfied through the attendance of a minimum number of Directors or employees and the format of the AGM will be purely functional.

Shareholders are therefore strongly encouraged to submit a proxy vote in advance of the Annual General Meeting. Details on how to submit your proxy vote by post are set out in the AGM notice.

This situation is constantly evolving, and the UK Government may change current restrictions or implement further measures relating to the holding of general meetings during the affected period. Any changes to the Annual General Meeting will be communicated to shareholders before the Annual General Meeting through our website and, where appropriate, by RIS announcement.

Extension to preference shares redemption date

The Company currently has indebtedness to InTechnology plc (“InTechnology”) of £9.4 million, consisting of: £5.7 million of redeemable preference shares (the “Preference Shares”); £0.9 million of accrued preference share coupon and interest; £2.1 million of short term borrowings; and a current account, representing primarily rent and service fees due to InTechnology, of £0.7 million. The Preference Shares currently have a redemption date of 31 December 2020.

The Company and InTechnology have today agreed to an extension to the redemption date of the Preference Shares from 31 December 2020 until 31 December 2021. This extension will require a minor amendment to the Company’s articles of association and will therefore be subject to shareholder approval. The AGM notice contains details of a special resolution to make the appropriate amendments to the articles. All other terms of the Preference Shares will remain the same and they will continue to accrue interest at a rate of 10% per annum.

As InTechnology is a substantial shareholder in the Company (as defined in the AIM Rules for Companies (“AIM Rules”)), the extension to the redemption date of the Preference Shares constitutes a related party transaction under the AIM Rules. The 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 of the redemption date to be fair and reasonable insofar as the Company’s shareholders are concerned.

Enquiries:

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