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**SRT MARINE SYSTEMS PLC
(AIM: SRT)
("SRT" or the "Company")**

SRT finalises COVID-19 resilience financing

SRT, the global provider of maritime surveillance, vessel tracking, monitoring, management and safety systems, is pleased to announce that it has completed its COVID-19 resilience financing, raising a total of £5.3 million of cash in a combination of loans and equity.

On 7 April 2020, the Company announced that it had raised an aggregate of £2.8 million from investors. We can now announce that the Company has agreed an additional £2.5 million loan facility provided by its main bank, bringing the total raised to £5.3 million.

The bank loan is being provided with the support of the UK government Coronavirus Business Interruption Loan Scheme (CBILS) and as such is interest and fee free and repayable in one year.

Commenting, Simon Tucker, CEO of SRT said:

“Considering the unknown timeframe of Covid-19 business restrictions, we moved quickly to secure our business for the future through a combination of cost minimisation and additional cash financing. With the confirmation of this £2.5 million bank loan, in the last few weeks we have secured a total of £5.3 million of additional cash. This financing enables SRT to continue to operate and service existing and prospective customers during the current situation and be in an optimal position to move forward with new system contracts once business conditions normalise.”

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About SRT Marine Systems plc:

SRT develops, manufactures and supplies maritime surveillance and vessel tracking technologies, products and systems. The Company's products and solutions are used by individual vessel owners, port authorities, maritime infrastructure owners, coast guards, fishery agencies and other national security agencies to enhance their maritime domain awareness, monitoring and management capabilities. Applications include the tracking of commercial and leisure vessels; sustainable fishery; anti-collision; search and rescue; waterway management, port and coast security; pollution management; and environmental management.

The information communicated in this announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) No. 596/2014. In addition, market soundings (as defined in MAR) were taken in respect of the Placing with the result that certain persons became aware of inside information (as defined in MAR), as permitted by MAR. This inside information is set out in this Announcement. Therefore, those persons that received inside information in a market sounding are no longer in possession of such inside information relating to the Company and its securities. The person responsible for this announcement is Richard Hurd, Chief Financial Officer of SRT.