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Capitalised terms not otherwise defined herein shall have the meanings given to them in the announcement made by SRT Marine Systems plc on 23 June 2023 at 07:00 a.m. (the "Launch Announcement"), unless the context requires otherwise.

For immediate release

23 June 2023

SRT Marine Systems plc

Result of Placing

SRT Marine Systems plc (AIM: SRT), a global provider of integrated maritime surveillance systems and digital navigation safety transceivers ("**SRT**" or the "**Company**"), is pleased to announce that further to the Launch Announcement, the Bookbuild has closed and the Company has conditionally raised gross proceeds of approximately £4.61 million, through the successful placing of 9,220,000 Placing Shares at the Issue Price of 50 pence per New Ordinary Share, a significant increase to the minimum size of the Placing described in the Launch Announcement following strong investor demand.

In addition to the Placing, the Company is also providing Retail Investors with the opportunity to subscribe for an aggregate of up to 1,500,000 Retail Shares at the Issue Price on the PrimaryBid platform, to raise up to approximately £0.75 million (before expenses). The Retail Offer is due to close on 26 June and the results of the Retail Offer will be announced separately thereafter.

As a result the gross proceeds from the Fundraising are expected to be up to £5.36 million (before expenses) through the issuance of up to 10,720,000 New Ordinary Shares.

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

	2023
Announce Close of the Placing	23 June
Announce Close of Retail Offer	26 June
Commencement of dealings in the New Ordinary Shares on AIM	08:00 a.m. 30 June
Admission of New Ordinary Shares in uncertificated form expected to be credited to accounts in CREST (uncertificated holders only)	30 June

Expected date of despatch of definitive share certificates for the New Ordinary Shares in certificated form (certificated holders only)	Within 10 business days of Admission
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Notes

1. Each of the times and dates in the above timetable is subject to change at the absolute discretion of the Company (with the agreement of finnCap). If any of the above times and/or dates change, the revised times and/or dates will be notified to Shareholders by way of an announcement through a Regulatory Information Service.
2. References to time in this document are to London time.

Director Participation

Simon Tucker, CEO of the Company, has confirmed that his participation in the Fundraising will now take place through the Retail Offer. A further announcement will be made when the results of the Retail Offer are announced.

Admission

The Placing and Retail Offer are conditional upon, inter alia, Admission becoming effective.

The New Ordinary Shares will, when issued, be credited as fully paid and rank *pari passu* with the Existing Ordinary Shares.

Application will be made to the London Stock Exchange for the New Ordinary Shares to be admitted to trading on AIM and, subject to the Placing Agreement not having been terminated in accordance with its terms, it is expected that Admission will become effective and trading in the New Ordinary Shares will commence at 8.00 a.m. on 30 June 2023.

The total voting rights as of Admission will be announced separately with the results of the Retail Offer.

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