

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

Closing of PrimaryBid Offer & Total Voting Rights

SRT, the global provider of maritime surveillance, vessel tracking, monitoring, management and safety systems, announces that further to the Placing and PrimaryBid Offer announcements made yesterday at 17:00 and 17:01, respectively, the PrimaryBid Offer has closed, raising proceeds of £302,005 through the issuance of 1,208,020 new Ordinary Shares. Together with the Placing and the Loan Notes the Company has raised £2.8 million (consisting of £1.8 million of Equity and £1 million of Loan Notes).

Application has been made for the new Ordinary Shares to be Admitted to trading on the AIM market of the London Stock Exchange. Settlement for the new Ordinary Shares and Admission is expected to take place at 8.00 a.m. on 14 April 2020. The Placing is conditional, *inter alia*, upon Admission becoming effective and the Placing Agreement between the Company and finnCap not being terminated in accordance with its terms.

7,208,020 million new Ordinary Shares will be issued in regard to the Placing and PrimaryBid Offer. These represent 4.66 per cent of the Company's existing issue share capital.

Following Admission the Company's issued share capital will comprise of 162,051,939 Ordinary Shares, with no Ordinary Shares held in treasury. Therefore the total number of Ordinary Shares in the Company with voting rights will be 162,051,939. This figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

Defined terms used in this announcement hold the same meaning as those used in yesterday's Placing announcement, unless otherwise specified. The Appendix within yesterday's Placing announcement sets out further information relating to the Placing and the terms and conditions of the Placing.

Simon Tucker, CEO of SRT said: "I am very pleased that PrimaryBid has enabled us to include retail investors across the UK in our fund raising. This excellent outcome demonstrates that even in the current extraordinary times if given the opportunity UK retail investors are looking to back companies like SRT."

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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.