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6 April 2020

SRT MARINE SYSTEMS PLC

(“SRT” or the “Company”) (AIM:SRT)

Limited time retail share Offer via PrimaryBid.com

SRT (AIM:SRT), the global provider of maritime surveillance, vessel tracking, monitoring, management and safety systems, is pleased to announce that following the completion of a placing of 6 million new Ordinary Shares at 25 pence per share as announced at 4:45pm on 6th April 2020 (the “Placing”), there is an opportunity for retail investors to participate in this fund raising through a further dedicated issue of new Ordinary Shares at a fixed issue price of 25 pence per new Ordinary Share (the “Issue Price”) via PrimaryBid being a discount of 9.1 per cent to the closing mid-price on 6 April 2020 (the “**PrimaryBid Offer**”)

The PrimaryBid Offer and the Placing are conditional on the new Ordinary Shares to be issued pursuant to the PrimaryBid Offer and the Placing being admitted to trading on London Stock Exchange (“**Admission**”). Admission is expected to be take place on 14 April 2020 at 8.00 a.m. on London Stock Exchange. The PrimaryBid Offer will not be completed without the Placing also being completed.

The Company will use the funds raised to bolster its cash position as part of its Covid-19 resilience plan.

SRT Ordinary Shares PrimaryBid Offer

The Company values its retail investor base and is therefore pleased to provide private and other investors the opportunity to acquire shares on the same terms as the recent Placing. This is being exclusively managed by PrimaryBid through www.PrimaryBid.com platform and the PrimaryBid mobile app which enables any retail investor to quickly onboard and have the opportunity to acquire the shares on the terms stated herein. PrimaryBid does not charge investors any commission for this service.

The PrimaryBid Offer, via the PrimaryBid.com platform, will be open to individual and institutional investors from now until 9 p.m. on 6 April 2020. The PrimaryBid Offer may close early if it is oversubscribed.

Subscriptions under the PrimaryBid Offer will be considered by the Company on a “first come, first served” basis, subject to conditions (which are available to view on PrimaryBid.com).

No commission is charged to investors on applications to participate in the PrimaryBid Offer made through PrimaryBid. It is vital to note that once an application for New Ordinary Shares has been made and accepted via PrimaryBid, an application cannot be withdrawn.

For further information on PrimaryBid.com or the procedure for applications under the PrimaryBid Offer, visit www.PrimaryBid.com or call PrimaryBid.com on +44 20 3026 4750.

The New Ordinary Shares will be issued free of all liens, charges and encumbrances and will, when issued and fully paid, rank *pari passu* in all respects with the Company's existing Ordinary Shares.

Simon Tucker, SRT CEO said: “SRT has a strong following of retail investors and it is important to us that they are given equal opportunity to buy SRT shares when available. Our use of PrimaryBid in this instance enables that to happen in the simplest of fashions.”

SRT Marine Systems + 44 (0) 1761 409500
Simon Tucker (CEO)
Louise Coates (Marketing Manager)

PrimaryBid Limited +44 (0) 20 3026 4750
Kieran D’Silva / James Deal

FinnCap Ltd, Nominated Advisor +44 (0) 20 7220 0500
Jonny Franklin-Adams / Teddy Whiley (Corporate Finance)
Tim Redfern (Equity Capital Markets)

Details of the Offer

The Company highly values its retail investor base which has supported the Company alongside institutional investors over several years. Given the longstanding support of retail shareholders, the Company believes that it is appropriate to provide retail and other interested investors the opportunity to participate in the Offer. The Company is therefore making the Offer available exclusively through PrimaryBid.com.

The Offer is offered under the exemptions against the need for a prospectus allowed under the Prospectus Rules. As such, there is no need for publication of a prospectus pursuant to the Prospectus Rules, or for approval of the same by the Financial Conduct Authority in its capacity as the UK Listing Authority. The Offer is not being made into any Restricted Jurisdiction or any other jurisdiction where it would be unlawful to do so.

There is a minimum subscription of £100 per investor under the terms of the Offer which is open to existing shareholders and other investors subscribing via PrimaryBid.com. This allocation will be filled on a “first come first served” basis.

The Company in consultation with PrimaryBid reserves the right to scale back any order at its discretion. The Company and PrimaryBid reserve the right to reject any application for subscription under the Offer without giving any reason for such rejection.

For further details please refer to the PrimaryBid.com website at www.PrimaryBid.com. The terms and conditions on which the Offer is made, including the procedure for application and payment for New Ordinary Shares, is available to all persons who register with PrimaryBid.com.

Investors should make their own investigations into the merits of an investment in the Company. Nothing in this announcement amounts to a recommendation to invest in the Company or amounts to investment, taxation or legal advice.

It should be noted that a subscription for New Ordinary Shares and investment in the Company carries a number of risks. Investors should consider the risk factors set out on PrimaryBid.com before making a decision to subscribe for New Ordinary Shares. Investors should take independent advice from a person experienced in advising on investment in securities such as the New Ordinary Shares if they are in any doubt.

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