

# TERN PLC

## SOFTWARE AND COMPUTER SERVICES

4 May 2021

### TERN.L

12p

Market Cap: £39.6m

#### SHARE PRICE (p)



12m high/low 14.3p/5.8p

Source: LSE Data

#### KEY DATA

Net (Debt)/Cash	£2.1m (at 31/12/20)
Enterprise value	£37.5m
Index/market	AIM
Next news	Interims, Sept 2021
Shares in Issue (m)	330.3
Chairman	Ian Ritchie
Chief Executive	Albert E Sisto
Finance Director	Sarah Payne

#### COMPANY DESCRIPTION

Tern predominantly invests in software companies, with proven technology, based in the UK but with global ambition.

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TERN PLC IS A RESEARCH CLIENT OF PROGRESSIVE

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## Exciting times for Tern's portfolio companies

Tern has provided a summary of the progress made by its principal portfolio companies in recent months that will be included in the Chairman's statement at its AGM later today, which will be followed by an online presentation and Q&A session for shareholders. Recent highlights at each of Tern's principal portfolio companies are summarised below. The AGM statement also emphasises Tern's strong focus on generating value for its own shareholders from the investments it has made in this broad portfolio of companies at the forefront of IoT technology, and that the market backdrop appears very favourable, with IDC forecasting the IoT market will maintain double-digit annual growth rates and surpass US\$1tn in 2022.

- Device Authority** – Since launching KeyScaler for Azure Sphere in March 2021, Device Authority has continued to see increased demand for security and management integrations with Microsoft Azure. KeyScaler will support the new FIDO Device Onboard (FDO) protocol platform, enabling all customers to leverage FDO in their IoT projects, believed to be key for realising the wider IoT opportunity. Device Authority has also recently added two experienced hires to its business development team.
- Talking Medicines** – PatientMetRx platform released in February 2021. PatientMetRx provides a systematic measure of the patient experience of medicines for the pharmaceutical industry. The first customer for the platform has been secured and there is significant further interest.
- Wyld Networks** – Significant developments anticipated for Wyld Connect Satellite in 2021 in delivering communications technology via emerging constellations of low earth orbit satellites. Further routes to market secured, including Fujitsu globally and Wezen Group in Latin America. The Wyld Proximity and Safe Access Management care homes solution has seen further interest since its recent BBC TV coverage.
- InVMA** – Recently expanded international relationship with a major industrial and construction sector supplier. InVMA's SaaS asset monitoring platform, AssetMinder, will now be supplied through this partner in France and Belgium in addition to the existing UK deal, with further European expansion anticipated later in 2021.
- FundamentalVR** – Continuing to build on recent contract wins. A further rollout with a key pharmaceutical client demonstrates the focus on securing customers, then expanding the relationship over time.

#### INVESTEE COMPANIES



FUNDAMENTALVR



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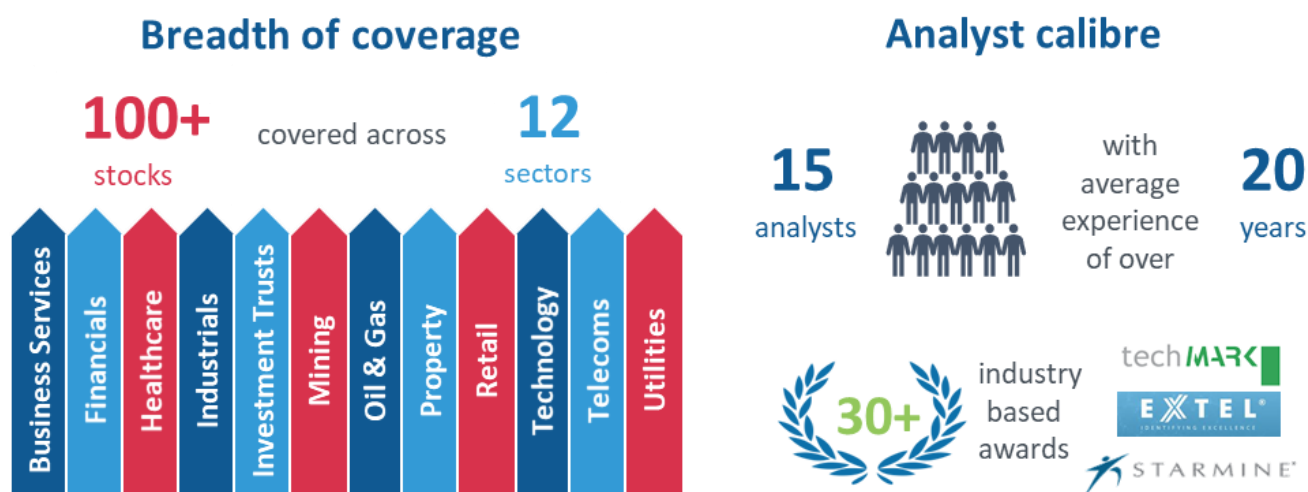
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