28 October 2024

Kromek Group plc
("Kromek" or the "Company")

Financing Update

Kromek (AIM: KMK), a leading developer of radiation and bio-detection technology solutions for the advanced imaging and CBRN detection segments, is pleased to announce that it has agreed an additional £4.9m secured term loan (the "Additional Loan"). The Additional Loan is being provided by Polymer N2 Ltd ("Polymer"), an investment vehicle controlled by Dr Graeme Speirs, a significant shareholder and a current finance provider to the Company.

The Additional Loan carries the same terms as the loan facility previously announced on 28 September 2023 and has a repayment date for the principal sum of 27 March 2025, with an option to extend for a further 12 months. It carries a fixed interest rate of 9.5%, which is payable quarterly, and Kromek has the option to pay the interest through the issue of new ordinary shares of 1p each in the Company ("Ordinary Shares") at the trailing 10-day volume weighted average price of the Company's Ordinary Shares on the date that payment falls due.

Polymer and Dr Speirs hold an aggregate of 86,686,849 Ordinary Shares in Kromek, representing 13.51% of the issued share capital of the Company.

The Additional Loan with Polymer is a related party transaction for the purposes of Rule 13 of the AIM Rules. The Directors, having consulted with the Company's Nominated Adviser, Cavendish Capital Markets, consider that the terms of the Additional Loan are fair and reasonable insofar as the Company's shareholders are concerned.

For further information, please contact:

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This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR. The person responsible for making this announcement on behalf of the Company is Paul Farquhar, Chief Financial Officer.

Kromek Group plc

Kromek Group plc is a leading developer of radiation detection and bio-detection technology solutions for the advanced imaging and CBRN detection segments. Headquartered in County Durham, UK, Kromek has manufacturing operations in the UK and US, delivering on the vision of enhancing the quality of life through innovative detection technology solutions.

The advanced imaging segment comprises the medical (including CT and SPECT), security and industrial markets. Kromek provides its OEM customers with detector components, based on its core cadmium zinc telluride (CZT) platform, to enable better detection of diseases such as cancer and Alzheimer's, contamination in industrial manufacture and explosives in aviation settings.

In CBRN detection, the Group provides nuclear radiation detection solutions to the global homeland defence and security market. Kromek's compact, handheld, high-performance radiation detectors, based on advanced scintillation and solid-state readout technology, are primarily used to protect critical infrastructure, events, personnel and urban environments from the threat of 'dirty bombs'.

The Group is also developing bio-security solutions in the CBRN detection segment. These consist of fully automated and autonomous systems to detect a wide range of airborne pathogens.

Kromek is listed on AIM, a market of the London Stock Exchange, under the trading symbol 'KMK'.