

18 Aug 2023 07:00

RNS Number : 7024J
Tan Delta Systems PLC
18 August 2023

THIS ANNOUNCEMENT AND THE INFORMATION CONTAINED HEREIN IS RESTRICTED AND IS NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN, INTO OR FROM THE UNITED STATES OF AMERICA (THE "UNITED STATES" OR THE "US"), AUSTRALIA, CANADA, JAPAN, THE REPUBLIC OF SOUTH AFRICA, THE REPUBLIC OF IRELAND OR ANY OTHER JURISDICTION IN WHICH SUCH RELEASE, PUBLICATION OR DISTRIBUTION WOULD BE UNLAWFUL (EACH A "RESTRICTED JURISDICTION").

18 August 2023

Tan Delta Systems plc

("Tan Delta" or the "Company")

Admission to Trading on AIM and First Day of Dealings

Tan Delta Systems plc (AIM: TAND) a market leading, real-time equipment monitoring and data analytics business, announced the admission of its entire share capital to trading on the AIM Market of the London Stock Exchange ("Admission").

Dealings in the Ordinary Shares will commence at 8.00 a.m. today, 18 August 2023, under the ticker "TAND" (ISIN: GB00BMV2DK99).

The Company's Admission Document was published on 11 August 2023 and is available to view on its website at: www.tandeltasystems.com

Admission highlights

- The Company successfully raised gross proceeds of approximately £6.0 million in total, at a price of 26 pence per Ordinary Share
- On Admission, the Company will have a market capitalisation (at the Placing Price) of approximately £19.0 million and have 73,223,800 Ordinary Shares in issue
- Zeus and PrimaryBid raised a further approximately £0.6 million (before expenses) for selling shareholders
- Zeus Capital Limited acted as Nominated Adviser and broker in relation to the Admission

Chris Greenwood, CEO of Tan Delta, commented:

"An incredibly proud moment for me, not only in achieving a successful flotation but having the exciting opportunity to now drive the business through its next phase of accelerated growth. None of this would have been possible without the hard work and dedication from all of the Tan Delta team and the continuing support given to us by our early investors.

Innovation continues to be alive and kicking in the UK and I hope that we can be seen as an example to budding entrepreneurs as to what can be achieved. A huge thank you to Zeus for their efforts in securing a great deal for the business and for the new investors, without their relentless efforts we would not have successfully navigated the whole IPO process."

Company and Use of Proceeds

- Based in Sheffield, UK, Tan Delta has developed market leading, real-time equipment monitoring sensors for a range of international blue-chip clients
- Tan Delta's sensor solutions provide a number of key benefits to equipment operators, including:
 - Maintenance optimisation - sensors eliminate unnecessary time scheduled maintenance, through optimised maintenance scheduling by monitoring actual equipment and oil condition;
 - Advance fault detection - sensors recognise early signs of issues before equipment damage occurs to enable pre-emptive maintenance and reduce breakdowns and crucially downtime;
 - Event identification - sensors can see the effects of oil changes, top-ups and sweetening (partial oil change) events assisting operators in managing their assets; and
 - Environmental (ESG) - reduced carbon footprint due to less oil being used, spare parts and maintenance activities, coupled with increased equipment life and efficiency

Proceeds of the Placing will be used for sales and marketing, product development and general working capital purposes

Capitalised terms used in this announcement shall, unless the context provides otherwise, have the same meanings as in the Admission Document.

For further enquiries:

Tan Delta Systems plc	Tel: +44 (0) 845 094 8710
Simon Tucker, Non-Executive Chairman	
Chris Greenwood, Chief Executive Officer	
Steve Johnson, Chief Financial Officer	
Zeus (Nominated Adviser and Broker)	Tel: +44 (0) 203 829 5000
David Foreman, James Hornigold, Ed Beddows (Investment Banking)	

Nick Searle (Equity Sales)	
----------------------------	--

IMPORTANT INFORMATION

This announcement has been supplied for information purposes solely in connection with Admission, and for no other purpose. Neither this announcement nor its distribution to any person constitutes or forms part of any offer or invitation to sell or issue or purchase or subscribe for any shares or other securities in the Company and nor shall it (or the fact of its distribution) form the basis of, or be relied on in connection with, any contract therefor.

This announcement does not constitute, or form part of, any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for any shares or other securities in any Restricted Jurisdiction. The Placing, the Retail Offer and the distribution of this announcement and other information in connection with the Placing, the Retail Offer and Admission in certain jurisdictions (including the Restricted Jurisdictions) may be restricted by law and persons into whose possession this announcement, any document or other information referred to herein comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. Neither this announcement nor any part of it nor the fact of its distribution shall form the basis of or be relied on in connection with or act as an inducement to enter into any contract or commitment whatsoever.

Recipients of this announcement who are considering subscribing for or acquiring Ordinary Shares are reminded that any such acquisition or subscription must be made only on the basis of the information contained in the Admission Document, which may be different from the information contained in this announcement. No reliance may be placed, for any purpose whatsoever, on the information or opinions contained in this announcement or on its accuracy, fairness or completeness.

To the fullest extent permitted by applicable law or regulation, no undertaking, representation or warranty, express or implied, is given by or on behalf of Zeus Capital Limited, or their respective parent or subsidiary undertakings or the subsidiary undertakings of any such parent undertakings or any of their respective directors, officers, partners, employees, agents, affiliates, representatives or advisers or any other person as to the accuracy, sufficiency, completeness or fairness of the information, opinions or beliefs contained in this announcement and, save in the case of fraud, no responsibility or liability is accepted by any of them for any errors, omissions or inaccuracies in such information, opinions or beliefs or for any loss, cost or damage suffered or incurred, howsoever arising, from any use, as a result of the reliance on, or otherwise in connection with, this announcement. Zeus Capital Limited does not accept any liability whatsoever for the accuracy of any information or opinions contained in this announcement or for the omission of any information from this announcement for which the Company and the Directors are solely responsible.

Zeus Capital Limited are authorised and regulated in the United Kingdom by the FCA, are acting exclusively for the Company as nominated adviser, sole broker, sole bookrunner and placing agent (as appropriate) to the Company in connection with the Placing and Admission and will not be acting for any other person (including any recipient of this announcement) or otherwise be responsible to any other person for providing the protections afforded to clients of Zeus Capital Limited or for advising any other person in respect of the Placing and Admission or any transaction, matter or arrangement referred to in this announcement. Such persons should seek their own independent legal, investment and tax advice as they see fit.

The Nominated Adviser's responsibilities as the Company's nominated adviser under the AIM Rules for Nominated Advisers are owed solely to the London Stock Exchange and are not owed

to the Company or to any Director or to any other person in respect of his decision to acquire shares in the Company in reliance on any part of this announcement or the Admission Document.

This announcement is directed only at persons whose ordinary activities involve them in acquiring, holding, managing and disposing of investments (as principal or agent) for the purposes of their business and who have professional experience in matters relating to investments and are: (i) if in a member state of the European Economic Area ("EEA"), Qualified Investors as defined in article 2(e) of Regulation (EU) 2017/1129 (the "EU Prospectus Regulation"); (ii) if in the United Kingdom, are Qualified Investors within the meaning of the UK version of the EU Prospectus Regulation which forms part of UK domestic law pursuant to the European Union (Withdrawal) Act 2018 and (a) fall within article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order") or (b) are persons who fall within article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the Order or (c) to whom it may otherwise be lawfully distributed (all such persons together being referred to as "Relevant Persons").

The Retail Offer has been made under the exemptions allowed under the Prospectus Regulation. As such, there is no need for publication of a prospectus pursuant to the Prospectus Regulation or for approval of the same by the Financial Conduct Authority ("FCA").

This announcement must not be acted on or relied on by persons who are not Relevant Persons. Persons distributing this announcement must satisfy themselves that it is lawful to do so. Any investment or investment activity to which this announcement relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. This announcement does not itself constitute an offer for sale or subscription of any securities in the Company.

The Ordinary Shares referred to in this announcement have not been, and will not be, registered under the US Securities Act of 1933, as amended (the "Securities Act"), or with any securities regulatory authority of any state of the United States or any other jurisdiction, and the Ordinary Shares may not be offered, sold, resold, transferred or delivered, directly or indirectly, in or into the United States or to, or for the account or benefit of, US persons ("US Persons") as defined in Regulation S under the Securities Act ("Regulation S"), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. The Ordinary Shares are being offered and sold in offshore transactions outside of the United States to persons that are not US Persons or acting for the account or benefit of US Persons, in reliance on Regulation S, or otherwise in transactions that are exempt from the registration requirements of the Securities Act and other applicable US state securities laws.

Acquiring Ordinary Shares may expose an investor to a significant risk of losing all of the amount invested. The value of Ordinary Shares can decrease as well as increase. This announcement does not constitute a recommendation concerning the Ordinary Shares. Persons considering purchasing the Ordinary Shares should consult an authorised person specialising in advising on such investments.

This announcement includes statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will", or "should" or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include matters that are not historical facts. They appear in a number of places throughout this announcement and include statements regarding the Directors' current intentions, beliefs or expectations concerning, among other things, the Company's results of operations, financial condition, liquidity, prospects, growth, strategies and the Company's markets. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. Actual results and developments could differ materially from those expressed or implied by the forward-looking statements. Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements in this announcement are based on certain factors and

assumptions, including the Directors' current view with respect to past or current trends, future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Company's operations, results of operations, growth strategy and liquidity. Whilst the Directors consider these assumptions to be reasonable based upon information currently available, they may prove to be incorrect. Save as required by law or by the AIM Rules for Companies, the Company undertakes no obligation to publicly release the results of any revisions to any forward-looking statements in this announcement that may occur due to any change in the Directors' expectations or to reflect events or circumstances after the date of this announcement.

Certain figures contained in this announcement, including financial information, have been subject to rounding adjustments. Accordingly, in certain instances, the sum or percentage change of the numbers contained in this announcement may not conform exactly to the total figure given.

Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this announcement.

Neither this announcement nor the Admission Document have been approved by the FCA or London Stock Exchange, nor is it intended that this announcement or the Admission Document will be so approved.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com. RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our Privacy Policy.

END