



## ASSIGNMENT & VARIATION OF REVOLVING LOAN FACILITY

[MOBILE TORNADO GROUP PLC](#)

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**Mobile Tornado Group plc**  
(**"Mobile Tornado"**, the **"Company"** or the **"Group"**)

### Assignment and variation of revolving loan facility

Mobile Tornado (AIM: MBT), a leading provider of resource management mobile solutions to the enterprise market, announces that the Company has today varied the terms of its Revolving Loan Facility agreement (the **"Facility Agreement"**), details of which were first announced by the Company on 27 September 2018.

The Facility Agreement was entered into with InTechnology Plc (**"InTechnology"**) and has today been assigned by InTechnology to Holf Investments Limited (**"Holf"**). Holf is 100% owned by Peter Wilkinson (Non-Executive Director of Mobile Tornado) and his wife and is the vehicle through which Mr and Mrs Wilkinson hold 49.90% of their total 75.90% interest in InTechnology's issued share capital. This assignment follows the transfer of InTechnology's holding in the Company's ordinary shares and redeemable preference shares to Holf, as announced on 13 November 2023.

In addition to the assignment of the Facility Agreement from InTechnology to Holf, the term of the Facility Agreement has been extended by 12 months to 26 September 2025. As announced on 24 March 2022, the maximum principal amount which may be drawn under the Facility Agreement is £500,000. All other terms of the Facility Agreement remain unchanged, as follows:

- Any amounts drawn down by the Company pursuant to the Facility Agreement will bear interest at a rate of 10% per annum.
- The Facility Agreement allows for monies to be drawn down, repaid and redrawn again in any manner and any number of times by the Company until the agreement expires.
- At the expiration date of the Facility Agreement, all monies shall be repayable by the Company together with any accrued interest thereon.

As at the date of this announcement, the amount drawn under the Facility Agreement is £150,000 and accrued interest is £51,000.

### Related party transaction

As InTechnology and Holf are related parties (as defined in the AIM Rules for Companies (**"AIM Rules"**)), the assignment of the Facility Agreement to Holf and the variation to the terms of the Facility Agreement constitutes a related party transaction under Rule 13 of the AIM Rules. The independent directors of the Company (save for Peter Wilkinson, who is a controlling shareholder of both InTechnology and Holf, and his son Luke Wilkinson) consider, having consulted with the Company's nominated adviser, Allenby Capital Limited, that the terms of the assignment of the Facility Agreement and the variation of the Facility Agreement are fair and reasonable insofar as the Company's shareholders are concerned.

### Enquiries:

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<b>Allenby Capital Limited (Nominated Adviser &amp; Broker)</b>	<b>+44 (0)20 3328 5656</b>
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