



SUBSCRIPTION TO RAISE £425,000 AND TRADING UPDATE

[MOBILE TORNADO GROUP PLC](#)

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6 November 2024

Mobile Tornado Group plc
("Mobile Tornado", the "Company" and, together with its subsidiary undertakings, the "Group")

Subscription to raise £425,000 and trading update

Mobile Tornado (AIM: MBT) today announces a subscription for 21,250,000 new ordinary shares of 2 pence each ("Ordinary Shares"), representing approximately 5.1 per cent. of the existing issued ordinary share capital of the Company (the "Subscription Shares") at a price of 2 pence per Subscription Share (the "Issue Price") to raise approximately £425,000 (before expenses) (the "Subscription").

Furthermore, 21,250,000 warrants over Ordinary Shares (the "Warrants") have been issued to participants in the Subscription, with one Warrant being granted for every Subscription Share subscribed for. Each Warrant will entitle the holder to acquire one Ordinary Share at the Issue Price for a period of three years following the date of Admission (as defined below).

The net proceeds of the Subscription will be used to fund the consolidation of the Company's research and development centres and further the development of its business development initiatives. This includes the appointment of a business development manager based in Taiwan who will spearhead the launch of Mobile Tornado's proposition into the APAC region.

Jeremy Fenn, Chairman and acting CEO of Mobile Tornado, commented:

"Since we reported our half year results on 26 September 2024, I'm pleased to confirm that the business has continued to scale up its sales and business development operation. We are in discussions with a number of new partners and end customers across our key markets in South America, Africa and the Middle East. We have also recently appointed an experienced business development professional to manage the APAC region. This will be the first time the Company has had a dedicated function in this region and we are excited about the potential for this market.

"As well as further supporting our business development initiatives, the funding will help facilitate the consolidation of our research and development operation. This exercise will be completed by the end of the financial year and will deliver a material saving on our operational cost base, whilst maintaining the highest levels of service to our expanding partner and customer base."

Enquiries:

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Jeremy Fenn, Chairman and acting CEO	www.mobiletornado.com
Allenby Capital Limited (Nominated Adviser & Broker)	+44 (0)20 3328 5656
James Reeve/Piers Shimmell (Corporate Finance)	
David Johnson (Sales and Corporate Broking)	

Background to and reasons for the Subscription

Mobile Tornado plc has developed the world's first PTToC platform with integrated workforce management technology. The Company's established PTToC platform uses cellular and broadband networks to provide always-on instant communications for mission critical requirements in challenging environments. It has been deployed in more than 30 countries worldwide with mobile network operators, government agencies and enterprises in Europe, the Middle East, Africa and the Americas.

The platform's PTToC integration with workforce management technology gives organisations a single application to communicate with and manage remote and mobile operatives using a single device: either an Android or iOS smartphone or ruggedised handset. The solution increases safety, productivity and performance while cutting paperwork and total cost of ownership.

Since January 2023, the Company has significantly increased its business development activity, establishing multiple new partners across global markets. The Company will now consolidate its research and development activities and further enhance its sales and marketing initiatives. The Directors consider it appropriate to undertake the Subscription at the current time in order to provide the Company with the resources to deliver these objectives.

Details of the Subscription

The Company has raised £425,000 proceeds pursuant to the Subscription. The Subscription will result in the issue of 21,250,000 Subscription Shares at the Issue Price representing, in aggregate, 5.1 per cent. of the existing issued ordinary share capital of the Company, and have been subscribed for by certain new and existing shareholders of the Company. The Subscription Shares have been issued utilising the Company's existing share authorities. The Issue Price represents a premium of 38% to the closing mid-market price of an Ordinary Share on 5 November 2024.

The Subscription Shares, when issued, will be fully paid and will rank pari passu in all respects with the existing Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid after the date of issue.

Settlement for the Subscription Shares is expected to take place at 8.00 a.m. on 11 November 2024.

Issue of Warrants

Each subscriber in the Subscription will be issued Warrants (each Warrant giving the right to subscribe for one Ordinary Share) on the basis of one Warrant for every one new Ordinary Share subscribed for in the Subscription. The Warrants will be exercisable at a price of 2 pence per Ordinary Share at any time up to three years following the date of Admission (defined below). In aggregate, 21,250,000 Warrants will be issued which, if exercised in full, would result in gross proceeds of £425,000 being receivable by the Company.

The Warrants will be unlisted, and no application will be made to admit the Warrants to trading on any stock exchange. The 21,250,000 Warrants represent rights to subscribe for new Ordinary Shares over approximately 4.8% of the Company's enlarged issued share capital (as enlarged by the Subscription Shares).

Director participation in the Subscription

Luke Wilkinson, Chief Operating Officer of the Company, has subscribed for 11,000,000 new Ordinary Shares as part of the Subscription and been issued 11,000,000 Warrants. On Admission (defined below), Luke Wilkinson's interest in the Company's share capital shall comprise 13,046,834 Ordinary Shares, representing approximately 2.97% of the Company issued share capital (as enlarged by the issue of the Subscription Shares). Further details are set out in the FCA notifications, made in accordance with the requirements of the UK Market Abuse Regulation, which are appended further below.

Related party transaction

As Luke Wilkinson is a director of the Company, his participation in the Subscription and issue of Warrants constitutes a related party transaction pursuant to Rule 13 of the AIM Rules for Companies.

The Directors of the Company excluding Luke Wilkinson consider, having consulted with the Company's nominated adviser, Allenby Capital Limited, that the terms of the Subscription and issue of Warrants are fair and reasonable insofar as the Company's shareholders are concerned.

Admission to trading and total voting rights

Application has been made for the Subscription Shares to be admitted to trading on the AIM ("Admission"). It is anticipated that Admission will occur and dealings will commence in the Subscription Shares at 8.00 a.m. on 11 November 2024.

Following Admission, and for the purposes of the Financial Conduct Authority's Disclosure Guidance and Transparency Rules, the Company's total issued share capital will consist of 438,969,415 Ordinary Shares.

The above figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company, under the Disclosure Guidance and Transparency Rules.

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

2	Reason for the notification		
a)	Position/status	Chief Operating Officer	
b)	Initial notification /Amendment	Initial notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Mobile Tornado Group plc	
b)	LEI	213800N3WLD78UBKC521	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of 2p each in Mobile Tornado Group plc Identification code (ISIN) for Mobile Tornado Group plc ordinary shares: GB00B01RQV23	
b)	Nature of the transaction	Subscription for ordinary shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		2p	11,000,000
d)	Aggregated information - Aggregated volume - Price	N/A	
e)	Date of the transaction	5 November 2024	
f)	Place of the transaction	Outside a trading venue	

	Details of the person discharging managerial responsibilities / person closely associated						
a)	Name	Luke Wilkinson					
2	Reason for the notification						
a)	Position/status	Chief Operating Officer					
b)	Initial notification /Amendment	Initial notification					
3	Details of the issuer, omission allowance market participant, auction platform, auctioneer or auction monitor						
a)	Name	Mobile Tornado Group plc					
b)	LEI	213800N3WLD78UBKC521					
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted						
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of 2p each in Mobile Tornado Group plc Identification code (ISIN) for Mobile Tornado Group plc ordinary shares: GB00B01RQVZ3					
b)	Nature of the transaction	Issue of Warrants					
c)	Price(s) and volume(s)	<table><tr><td>Exercise price(s)</td><td>Volume(s)</td></tr><tr><td>2p</td><td>11,000,000</td></tr></table>	Exercise price(s)	Volume(s)	2p	11,000,000	
Exercise price(s)	Volume(s)						
2p	11,000,000						
d)	Aggregated information - Aggregated volume - Price	N/A					
e)	Date of the transaction	5 November 2024					
f)	Place of the transaction	Outside a trading venue					

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