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Kromek Group PLC
05 August 2022

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

Fundraising of £1.7m

Kromek Group plc, 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 completed a fundraising of £1.7 million (the "Fundraising") through the issue of convertible loan notes ("Loan Notes") to existing and new investors in the Company. The proceeds of the Fundraising will be used to provide additional working capital to minimise any potential supply chain disruption to the delivery of contracts during the year.

The Loan Notes have a term of 18 months (with the Company having the option to extend the majority of the loan notes by three months), are senior in ranking and unsecured. The Loan Notes are convertible at investors option into ordinary shares in the capital of the Company ("Ordinary Shares") at 15 pence per Ordinary Share, representing a 30% premium to the mid-price of the Company's share price at close of business on 04 August 2022. The Loan Notes carry a coupon of 8% per annum and have a conversion date of 31 January 2024.

The Loan Note holders have the right to elect to be repaid in whole or in part in Ordinary Shares at the lower of the closing mid-market price on the repayment date, and 15 pence per share.

Based on a Fundraising of £1.7 million, the Loan Notes would, if converted at 15 pence per share, represent approximately 11.3 million Ordinary Shares, amounting to 2.6% of the current issued share capital of the Company.

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About 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 technology, are primarily used to protect critical infrastructure 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'.

Further information is available at www.kromek.com.

The information communicated in this announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) No. 596/2014.

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