RNS Number : 3817M
Kromek Group PLC
14 September 2023

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Kromek Group plc

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

Partial Conversion of Convertible Loan Notes

Kromek (AIM: KMK), a leading developer of radiation and bio-detection technology solutions for the advanced imaging and CBRN detection segments, announces that it has issued and allotted 7,830,628 new ordinary shares in the Company ("Shares") at a conversion price of 5.11 pence per Share in order to settle the exercise of convertible loan notes and repayment of interest to certain convertible loan note holders under an existing £2.84m convertible loan note agreement, the terms of which were announced on 5 and 23 August 2022 ("Partial Conversion"). The issue price of 5.11 pence per Share represents the volume-weighted average price of the Company's ordinary shares for the ten-day period up to and including 8 September 2023. The Partial Conversion reduces the amount owing on the convertible notes by £261,000, with £2,579,000 remaining.

Application has been made for the Shares to be admitted to trading on AIM and dealings are expected to commence on or around 8.00 a.m. on 19 September 2023 ("Admission").

The Shares will rank pari passu with the existing shares of the Company. Following Admission, the Company's issued share capital will consist of 600,246,820 ordinary shares, none of which are held in treasury. Accordingly, the figure of 600,246,820 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 FCA's Disclosure Guidance and Transparency Rules.

For further information, please contact:

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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'.

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