RNS Number : 6160R
Kromek Group PLC
07 June 2024

7 June 2024

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

Cancellation of outstanding Convertible Loan Notes

Further to the Company's announcement of 12 February 2024, which notified the market of a conversion of Loan Notes and accrued interest by Loan Note holders (the "**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 since agreed to allot new ordinary shares of 1 penny each ("**Ordinary Shares**") in the Company to a further Loan Note holder in consideration for them cancelling their Loan Note that expired on 22 May 2024 (the "**Conversion**").

This final Loan Note holder will cancel their Loan Note, which totals £36k of debt, including accrued interest, and the Company has agreed to allot 527,092 new Ordinary Shares (the "**New Ordinary Shares**") in consideration for the Loan Note being cancelled (the "**Cancellation**"). This is being done at an effective price of 6.85 pence per Ordinary Share, being the closing price of the Company's Ordinary Shares on AIM on 22 May 2024.

Following the Cancellation, the Company will have no outstanding Loan Notes.

Application will be made to the London Stock Exchange for the New Ordinary Shares to be admitted to trading on AIM ("**Admission**") and it is expected that Admission will become effective and that dealings in the New Ordinary Shares will commence at 8.00 a.m. on or around 10 June 2024.

The New Ordinary Shares will rank pari passu with the existing Ordinary Shares of the Company. Following Admission, the Company's issued share capital will consist of 641,546,326 Ordinary Shares, none of which are held in treasury. Accordingly, the figure of 641,546,326 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.

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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, 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 defense 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.

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