RNS Number : 4447Q
Aterian PLC
13 August 2026

13 August 2026

**ATERIAN PLC**
**("Aterian"** or the **"Company"** or the **"Group")**

**Management and Shareholder Investments**

**Combined capital support strengthens Aterian at both parent-company and subsidiary levels**

Aterian plc (LSE: ATN), the African-focused critical and strategic metals exploration, development and trading company, is pleased to announce a coordinated package of capital support for the Group. This comprises £150,000 of an unsecured convertible loan note ("CLN") in Aterian issued to the Chief Executive Officer, together with a US$350,000 underwriting commitment towards an up to US$500,000 redeemable preference share ("Preference Share") issue in Eastinco Limited ("Eastinco"), the Company's wholly owned Rwandan trading subsidiary.

Together, the investments demonstrate strong confidence in the Group's strategy from the Chief Executive Officer and an existing shareholder, who has committed to providing Eastinco with lower-cost, predominantly non-dilutive capital to support the continued growth of its mineral trading operations. The current management team has never sold any shares in the Company and remains firmly aligned with shareholders and committed to Aterian's long-term success.

**Highlights**

- Chief Executive Officer Simon Rollason has converted £150,000 of amounts owed to him by Aterian into a CLN which will convert into ordinary share capital at 25p per share on or before 31 December 2026.
- Eastinco has also received a US$350,000 underwriting commitment towards an offering of up to US$500,000 of Preference Shares from a longstanding shareholder.
- The Eastinco preference capital carries a 12% cumulative annual dividend, subject to applicable solvency requirements, and is intended to replace the materially higher-cost mezzanine funding and expand trading working capital.
- All mezzanine debt previously advanced to support the Group's Rwandan mineral trading activities will be repaid in full from the proceeds, eliminating financing that carried an annual cost of approximately 20%.
- The Preference Shares are issued by subsidiary, Eastinco Ltd., and do not involve the issue of new Aterian Preference Shares; accordingly, the core Eastinco preference capital is non-dilutive to Aterian's existing ordinary shareholders.

**Aterian Convertible Loan Note**

Simon Rollason, Chief Executive Officer of the Company, has agreed to convert £150,000 of amounts owed to him in respect of deferred remuneration and funding over an extended period into a CLN issued by Aterian. The Board considers that this use of capital recognises that longstanding support while strengthening the Company's financial position as it enters its next phase of growth.

The CLN has a zero coupon and is convertible into ordinary shares at 25p per share. Any amounts not yet converted as at 31 December 2026 will automatically convert on that date.

**Simon Rollason, Chief Executive Officer of Aterian plc, commented:**

*"I am delighted that I will be increasing my equity investment in Aterian at what I believe is a highly exciting point in the Company's evolution. We have made significant progress in establishing and scaling our mineral trading activities, advancing our exploration portfolio and developing our Rwandan assets, creating a strong platform for future value creation.*

*My investment reflects my conviction in the strategy, the quality of our assets and the opportunities ahead. The current management team has never sold any shares in Aterian, and we remain fully aligned with our shareholders and committed to the Company's long-term success. The additional capital being committed at Eastinco will support the continued growth of the trading business, while the repayment of expensive mezzanine financing*

*materially improves its funding base. I remain fully committed to translating the progress achieved to date into meaningful long-term value for all shareholders."*

**Eastinco Preference Share Financing**

The Company has also received an underwriting commitment for US$350,000 toward the issue of new Preference Shares (in Eastinco. The commitment will form part of an offering of up to US$500,000 in aggregate.

The proceeds will replenish and expand Eastinco's working capital following repayment of the mezzanine facility and will support increased mineral purchasing, processing and export volumes. The Board expects the preference equity structure to provide the trading business with a more sustainable and materially lower-cost source of capital.

The Preference Shares provide a 12% cumulative annual return, subject to applicable solvency requirements, have a three year redemption maturity and may be extended by mutual agreement by up to three years. As the Preference Shares are issued by Eastinco rather than Aterian, the core preference capital does not involve the issue of new Aterian Preference Shares.

The underwriter will receive 580,000 Aterian warrants ("Warrants") as an underwriting incentive. The Warrants cover approximately 50% of the underwriting commitment and are exercisable into Aterian shares at 32.5p per share and expire on 15 February 2028. Any resulting potential dilution would arise only from the exercise of those Warrants and would occur at the applicable exercise price.

**Repayment of Mezzanine Debt**

All mezzanine debt advanced approximately one year ago to support the Group's Rwandan mineral trading activities has now been repaid in full. The facility carried an annual financing cost of approximately 20%. There is no principal or accrued interest outstanding under the facility and no further interest will accrue.

The repayment removes critical but high-cost start-up financing from the Group's capital structure and materially reduces the financing cost associated with the trading business. This marks Eastinco's progression from initial scale-up funding toward a more sustainable capital base designed to support higher trading volumes.

**Charles Bray, Executive Chairman of Aterian plc, commented:**

*"This combined investment is a powerful endorsement of Aterian's strategy by a major investor and the progress being made across the Group. Simon's substantial personal commitment, alongside the US$350,000 underwriting commitment for Eastinco, demonstrates confidence in Aterian at both the listed parent-company and operating-subsidiary levels.*

*The current management team has never sold any shares in Aterian and has consistently backed the Company over several years through retained shareholdings, deferred remuneration, direct funding and sustained operational commitment. This record demonstrates genuine alignment with shareholders and an unwavering commitment to Aterian's success. At Eastinco, the mezzanine capital was essential in helping establish and scale the trading business. Having now repaid that approximately 20% cost financing in full, we are moving to a cleaner, lower-cost and more sustainable capital structure.*

*The new preference capital is designed to provide Eastinco with the working capital required to increase mineral purchasing, processing and export volumes without issuing new Aterian ordinary shares. Taken together, these transactions strengthen the Group's financial platform, align management and investors with shareholders, and position Aterian to capture the significant opportunities emerging across our trading operations, exploration portfolio and project development activities."*

A further announcement will be made following the completion of the Preference Share subscriptions.

- ENDS -

This announcement contains information which, prior to its disclosure, was inside information as stipulated under Regulation 11 of the Market Abuse (Amendment) (EU Exit) Regulations 2019/310 (as amended).

Engage directly with the Aterian PLC management team by asking questions, watching video summaries, and seeing what other shareholders have to say. Please navigate to our interactive investor hub here: https://aterianplc.com/s/fcf8eb

For further information, please visit the Company's website: www.aterianplc.com or contact:

**Aterian Plc:**
Charles Bray, Executive Chairman - charles.bray@aterianplc.com
Simon Rollason, Director - simon.rollason@aterianplc.com

**Financial Adviser and Joint Broker:**
AlbR Capital Limited
David Coffman / Dan Harris
Colin Rowbury
Tel: +44 (0)207 7469 0930

**Joint Broker:**
SP Angel Corporate Finance LLP
Ewan Leggat / Devik Mehta
Tel: +44 20 3470 0470

**Financial PR:**
Bald Voodoo - ben@baldvoodoo.com
Ben Kilbey
Tel: +44 (0)7811 209 344

**Notes to Editors:**

**About Aterian plc**
www.aterianplc.com

Aterian plc is an LSE-listed exploration and development company with a diversified African portfolio of critical metals projects.

Aterian plc is actively seeking to acquire and develop new critical metal resources to strengthen its existing asset base while supporting ethical and sustainable supply chains as the world transitions to a sustainable, renewable future. The supply of these metals is vital for developing the renewable energy, automotive, and electronics manufacturing sectors, which are increasingly important in reducing carbon emissions and meeting global climate ambitions.

Aterian has a portfolio of multiple copper-silver (+gold) and base-metal projects in Morocco. Aterian holds a 90% interest in Atlantis Metals, a private Botswana-registered company holding eleven mineral prospecting licences for copper-silver in the world-renowned Kalahari Copperbelt and three for lithium and salt brine exploration in the Makgadikgadi Pans region. The Company also holds an exploration licence in southern Rwanda, where it is evaluating the tantalum and niobium opportunity and further exploring for pegmatite-hosted lithium.

The Company's strategy is to seek new exploration and production opportunities across the African continent and to develop new sources of critical mineral assets for exploration, development, and trading.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our Privacy Policy.

END

MSCPTMATMTTBBIF