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Miscellaneous



MOU signed for first Pilot in Middle East region

SUPPLY@ME CAPITAL PLC

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Supply@Me Capital plc

(The "Company" or "SYME")

MOU signed with leading Middle East Investment Company for first Supply@ME pilot in the region

Part of planned rollout of Inventory Monetisation platform in the Middle East

As announced in the Company's Trading Update on 27 July 2020, Supply@ME has initiated a number of feasibility studies to assess roll-out of its Inventory Monetisation service into new territories both within and outside of its home base in Europe. Whilst Europe will remain the focus, with the UK a specific next target, other regions where there is good access to capital and a strong potential demand for Supply@Me's Inventory Monetisation platform are being carefully evaluated.

Following a joint market assessment that commenced in June, Supply@ME is pleased to announce that it has signed a Memorandum of Understanding (MOU) with Mr. Khaled Abdulla Almass and his investment company, iMass LLC to facilitate the expansion of Supply@ME into the Middle East market.

The MOU is the first step towards a long-term partnership to deliver the roll-out of SYME's platform in the region, commencing with an inventory monetisation pilot programme involving a number of Abu Dhabi-based manufacturing companies (as client companies) and a number of regional investment funds (as inventory funders), which will include sharia compliant investment structures, by the end of Q1 2021.

iMass Investments was founded in 2007 to invest directly in leading companies and major development and commercial projects in the EMEA region including into industrial, food supplies and general trading, real state and services sectors. Market analysis carried out by iMass within the UAE region estimates that it has an underserved market for Inventory Monetisation of up to 50bn USD for the principal categories within imported goods, and 28bn USD for the main categories of non-oil goods produced in the UAE.

Mr Almass, owner of iMass, is a board member of three leading organizations in the MENA region.

- Vice Chairman the Abu Dhabi National Health Insurance Company (Daman): the prime health insurance company in the United Arab Emirates.
- Board member at Abu Dhabi National Energy Co. (TAQA), listed on the Abu Dhabi Securities Exchange, and investing in power generation, water desalination, production and storage of oil and gas, as well mining, metal, and service sectors.
- Board member at Saudi Enaya Cooperative Insurance Company (Saudi Enaya) a leading publicly listed insurance company in Saudi Arabia.

Mr Almass was previously Head of Investment at the Abu Dhabi Investment Company and has been involved in initial public offerings in the UAE with a value in excess of USD 2.1 billion.

SYME believes that its partnership with iMass, under the terms of the MOU, combined with the extensive commercial and financial experience and contacts of Mr Almass will strongly support its business expansion in the region.

Alessandro Zamboni, Chief Executive, Supply@Me Capital PLC, commented, "We're very excited to have an opportunity to work closely with iMass and Mr Almass in the UAE. Bringing such financial services professionals and their extensive network of business connections and local knowledge into partnership with us should give SYME the opportunity to launch and scale-up well in this region. The results of the joint analysis were very positive and we hope that the initial pilot scheme, by the end of Q1 2021, will bring favourable results. The UAE has a proven track record of investing in fintech initiatives to support the real economy and we are very pleased to be part of that trend."

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Notes

Supply@ME enables businesses to generate cashflow, without incurring debt, by monetising their existing stock. Before a business has found an end customer for its inventory, the Supply@ME platform enables them to sell part of their stock and receive cash immediately, thus boosting their working capital. The Supply@Me service enables strong companies to improve their working capital cycle. SYME does not monetise inventory for companies in financial difficulty or with inventory that they are struggling to sell.

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