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Board Changes

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22 July 2021

Supply@ME Capital plc (The "Company" or "SYME")

Board Changes

Supply@ME Capital plc, the innovative fintech platform which provides the Inventory Monetisation[©] service to manufacturing and trading companies, announces that Dominic White, Non-Executive Chairman, has informed the Board of his decision to step down as a Director of the Company effective today in order to focus on his other business interests. The search for a permanent, long-term successor to Mr White is underway with the assistance of Nurole Ltd, a board and executive level search firm. Discussions are taking place with a number of highly qualified candidates.

In the interim period, the Board will appoint an existing independent director to chair future Board and Regulatory meetings, including the AGM. Ms Susanne Chishti, the Company's senior independent non-executive director, will chair the 2020 Annual General Meeting on 30 July 2021.

Mr White joined the Board immediately following the Company's Reverse Take-Over (RTO) of AIM-listed Abal Group plc and its subsequent Admission to the Official List of the London Stock Exchange in March 2020. Following an initial stabilisation and growth phase, client numbers have continued to grow, while the Company has successfully developed multiple opportunities for its inventory funding programme.

To ensure continued compliance with QCA Corporate Governance best practice, Mr David Bull has been appointed to the Board as a Non-Executive Director with responsibility for the Audit Committee. Mr Bull, a Chartered Accountant, is a technology-driven experienced financial services professional with a banking and financial services digitisation mindset. He has held a number of senior board roles within banking, asset finance, treasury and credit management institutions, including several years as Chief Financial Accountant at The Bank of England. His most recent appointment was CFO of Vive Bank, a new digital bank targeting banking automation for individuals.

As previously announced, TradeFlow co-founders Tom James and John Collis will join Supply@ME's Board as Executive Directors after the 2020 AGM. Following this, and pursuant to the search for a new independent chair, the Company will align itself with corporate governance best practice regarding the board's composition.

SYME Chief Executive, Alessandro Zamboni said:

"On behalf of the Board, I would like to thank Dominic for his invaluable contribution to SYME's development since its RTO and listing last year. The progress that the Company has made, despite often difficult conditions, has been exceptional. Crucial components for the advancement of the business have been delivered under his stewardship and he steps down from the Board with the Company well placed to embark on the next phase of its growth. SYME is set to begin the inventory monetisation programme and further expand our geographic footprint.

"I am grateful to Susanne for agreeing to chair the AGM while we secure a long-term successor to Dominic and am very pleased to welcome David to our Board."

Dominic White commented: "I am very pleased to have had the opportunity to invest in the business and to have joined the SYME Board immediately following its Reverse Take Over of Abal Group plc last March. I see great growth potential from this innovative company. SYME has strong market appeal and the transaction offered existing Abal Group shareholders a potential opportunity to realise share value over time through an interest in a growing, innovative fintech company.

"It has been an eventful period and the business has come a long way during that time, having successfully developed multiple opportunities for its inventory funding programme. With most of the extensive preparatory work completed it is now poised for the next phase of growth.

"My intention now is to devote myself to other similar opportunities as well as to a non-profit project for the environment and social wellbeing.

"I would like to thank all the Group's professional advisors and investors who have followed me and SYME over the past 15 months and I wish them and the management team success, growth and profitable outcomes in the coming months."

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 ("monetise") their stock and receive cash immediately to boost 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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