

23 June 2025

Thruvision Group plc

Update on Strategic Review and Cash Position and Termination of Formal Sale Process

The board of directors (the “Board”) of Thruvision Group plc (AIM: THRU) (the “Company”, “Thruvision” or, together with its subsidiary undertakings, the “Group”), the leading international provider of walk-through security technology, today provides an update on its Strategic Review and the Group’s cash position.

Strategic Review

As announced on 14 January 2025 and 7 April 2025, the Board has been conducting a strategic review (the “Strategic Review”) which remains ongoing.

As part of this process, the Board has carefully considered all options available to the Group. These have included: the sale of the Group; the sale of one or both of its trading subsidiaries; a sale of the Group’s trade and assets; a combination of the Group with similar businesses; and continuing to operate as a standalone entity with additional funding.

The option of selling the Group’s trading subsidiaries remains under active consideration. Discussions are ongoing with an interested party, although there is no certainty that a satisfactory agreement will be reached in due course.

Trading performance over the first months of the financial year has been solid and continuing to operate as a standalone business therefore also remains a viable potential option assuming additional funding can be secured.

Termination of the Formal Sale Process

Following the progress of the Strategic Review, the Board does not now believe that there is a realistic prospect of receiving an offer for the issued, and to be issued, share capital of the Company and has therefore decided to terminate the Formal Sale Process under the Takeover Code. Accordingly, the Company is no longer in an offer period.

Cash Position

On 7 April 2025, the Board announced that, at that time, it anticipated the Group’s available cash resources would last until approximately the end of June 2025.

Given the recent solid trading and that the Group is in the final stages of securing a number of sales which are expected to close in July, the Board now reasonably expects the Group’s available cash resources to last until approximately the end of September 2025. However, if none of these further sales close within the next month, the Group’s available cash resources would last until approximately the end of July 2025.

A further trading update will be provided in July after the close of the first quarter of the current financial year.

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About Thruvision (www.thruvision.com)

Thruvision is the leading developer, manufacturer and supplier of advanced AI-based walk-through security technology internationally. Its technology is deployed in more than 30 countries around the world by government and commercial organisations in a wide range of security situations, where large numbers of people need to be screened quickly, safely and efficiently. Thruvision's patented technology is uniquely capable of detecting concealed objects in real time using advanced AI-based detection algorithms. The Group's offices are near Oxford and Washington DC.

Important information

This announcement may include statements that are, or may be deemed to be, 'forward-looking statements' (including words such as 'believe', 'expect', 'estimate', 'intend', 'anticipate' and words of similar meaning). By their nature, forward-looking statements involve risk and uncertainty since they relate to future events and circumstances, and actual results may, and often do, differ materially from any forward-looking statements. Any forward-looking statements in this announcement reflect management's view with respect to future events as at the date of this announcement. Save as required by applicable law, the Company undertakes no obligation to publicly revise any forward looking statements in this announcement, whether following any change in its expectations or to reflect events or circumstances after the date of this announcement.