

17 February 2016

SYNETY Group plc
("SYNETY" or the "Group")

Synety secures funding through Barclays

SYNETY Group plc (AIM: SNTY.L) announces that it has agreed a loan facility with Barclays Bank whereby Barclays will make available to Synety Group plc a sterling term loan facility for an amount of £900,000 (the "Loan").

The Loan, which is for a fixed two year term, will provide access to additional capital for the Company's growth plan and for working capital for the Group generally. As per the terms of the Loan, £500,000 will be drawn down on 1 March 2016, and the balance is to be drawn at any time within the next six months. Interest is set on a "base rate plus" basis, at 8.7% above base rate and is payable quarterly. Repayment is by a single repayment of the principal in full on the final repayment date in 2018. The Loan is secured over the assets of the Group.

The Loan is part of Barclays Innovation Finance and is backed by a guarantee of the European Investment Fund (EIF), enabled by the InnovFin initiative with financial backing from the Commission's Horizon 2020 programme.

Simon Cleaver, Chief Executive of Synety Group plc commented: "We're delighted to announce this credit facility with Barclays. As per our recent trading update, the Company had net cash of £1.58m at our year end and this facility now gives the Company further capacity for its growth strategy going forward. We found it very refreshing to be working with an organisation like Barclays, that understands the needs of a fast growing technology business, and see this as the first step in an ongoing and growing relationship. It is also very encouraging to see that we meet the innovation eligibility criteria of the EIF which include "significant innovation potential" and "fast-growing enterprise". We would also like to thank LGF Partners for their pro-active and diligent support throughout this process."

Sean Duffy, Head of Technology Media & Telecoms at Barclays commented: "Synety's dedicated team behind the technology supporting its software has helped this company to take flight. We were impressed by the businesses' ability to scale and are pleased to support them with this new credit facility."

LGF Partners, which acted as debt advisor to the Company, is a specialist debt advisory business focused on providing independent, strategic and creative debt capital raising advice to companies and management teams in the high technology, innovation and fast growth sectors.

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