

# science group plc

13 March 2023

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### Banking Arrangements

Science Group notes the widespread market concerns resulting from the insolvency of Silicon Valley Bank (“SVB”) and informs shareholders that Science Group has no deposit accounts, loans or other financial relationship with SVB.

Science Group banking arrangements are primarily with Lloyds Bank with deposits also held with HSBC and Natwest/RBS in the UK. The Group’s banks in the USA are Wells Fargo and Citizens. The Group has a number of other minor banking arrangements.

Science Group has a robust balance sheet. At 28 February 2023, Science Group had gross cash of £33.4 million and net funds of £19.3 million. The Group’s term loan is secured on the freehold properties and is not due for repayment until 2026. The Group’s Revolving Credit Facility remains undrawn.

**End**

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