22 August 2022

SMX cuts deal to save 60% on loan, prepares for SPAC Merger $360 Million valuation

- SMX has fully paid its original loan provided by one of Israel's largest industrial associations.

- SMX has reduced the premium on the debt by almost 60% from ILS6 million (AU$2.7 million) to ILS2.5 million (AU$1.1 million).

- The original size of the loan was just under AU$1 million.

- This achievement is part of the SMX preparation to the merge with Lionheart III SPAC.

Security Matters Limited (ASX: SMX) (Security Matters or the Company), has fully paid its original loan provided by one of Israel's largest industrial associations (which is part of the Israeli Kibbutz movement). Further the Company has cut and translated to Australian dollars the premium on the debt upon commencement of listing on NASDAQ from ILS6 million (AU$2.7 million) to ILS2.5 million (AU$1.1 million). This achievement is part of the SMX preparation to the merge with Lionheart III SPAC'sUS$360 million Business Combination announcement on the 26th of July 2022.

This loan was taken under special conditions from Kamea, a Kibbutz movement fund and one of Israel's largest industrial associations, as part of a founder's loan in 2015, which allowed the Company to grow, and thus had a premium attached to it, which was capped at ILS6 million (AU$2.7 million).

"SMX would like to thank Kamea and the Kibbutz Movement for their longstanding support in providing us with the initial capital to grow the company. SMX looks forward to continuing our successful relationships with the SMX shareholders, now and once the company moves to the NASDAQ." SMX stated.

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By order of the Board.

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About Security Matters Limited
Security Matters has commenced the commercialisation of its unique, patented technology that uses a hidden chemical-based 'barcode' designed to permanently and irrevocably 'mark' any object, be it solid, liquid or gas. The barcode is read using the company's unique 'reader' to access the corresponding stored data, recorded and protected using blockchain technology.

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