

# Triterras Announces Final Court Approval of Previously Disclosed Settlement of Securities Class Action Litigation

SINGAPORE, Sept. 09, 2022 (GLOBE NEWSWIRE) -- [Triterras Inc.](#) (OTC Expert Market: **TRIRF**) (“Triterras” or the “Company”), a leading fintech company focused on trade and trade finance, today reported that on September 8, 2022 the Company received final court approval to settle the securities class action lawsuit under the caption *Erlandson v. Triterras, Inc., et al.* (Civil Action No. 7:20-cv-10795-CS (S.D.N.Y.)). The settlement resolves all claims asserted against the Company and the other named defendants without any admission of liability or wrongdoing by the Company or any other defendant. Pursuant to the settlement, the Company made a \$9 million payment, of which \$4.25 million is expected to be covered by insurance payments.

## About Triterras

Triterras is a global fintech company co-headquartered in Singapore and Dubai and leading innovator of inclusive finance solutions for the world’s micro, small and medium enterprises (MSMEs). The company launched and operates Kratos™—one of the world’s largest digital financing platforms--to directly connect MSMEs with lenders online and source capital across commodity trading, supply chain, logistics, and ecommerce finance. For more information, please visit [triterras.com](https://triterras.com) or email us at [contact@triterras.com](mailto:contact@triterras.com).

## Forward Looking Statements

This press release includes “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. Triterras’ actual results may differ from their expectations, estimates and projections and consequently, you should not rely on these forward-looking statements as predictions of future events. Words such as “expect,” “estimate,” “project,” “budget,” “forecast,” “anticipate,” “intend,” “plan,” “may,” “will,” “could,” “should,” “believes,” “predicts,” “potential,” “continue,” and similar expressions are intended to identify such forward-looking statements. These forward-looking statements include Triterras’ expectations with respect to the Company’s recovery of a portion of the settlement payment from its insurers. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. Most of these factors are outside Triterras’ control and are difficult to predict. Factors that may cause such differences include but are not limited to the risks and uncertainties set forth under “Risk Factors” in Triterras’ Form 20-F filed with the U.S. Securities and Exchange Commission (the “SEC”) on June 28, 2022 and in Triterras’ other filings with the SEC. Triterras cautions that the foregoing list of factors is not exclusive. Triterras cautions readers not to place undue reliance upon any forward-looking statements, which speak only as of the date made. Triterras does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in its expectations or any change in events, conditions, or circumstances on which any such statement is based, except as otherwise required by

applicable law.

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