SOFTWARE RADIO TECHNOLOGY PLC
(AIM: SRT)
("SRT" or the "Company")

Trading Update for the year ending 31 March 2016

SRT, the global provider of maritime tracking technologies, products and turn-key MDA system solutions, is pleased to provide a trading update for the financial year ended 31 March 2016.

Subject to audit, for the year ended 31 March 2016, the Company expects to report results ahead of market expectations with revenue of £10.6 million, a 24% increase on the prior year, and profit before tax of £0.2 million, compared to break even in the prior year. As at the year end, gross cash balances were £1.8 million.

During the year the Company continued to implement its long term strategy of developing sophisticated core technologies from which a range of differentiated derivative products and systems are created, targeting all leisure, commercial and security segments of the global maritime market. In particular, SRT's Maritime Domain Management (MDM) system offer which delivers enhanced maritime security, border control, safety and management to national authorities such as Coast Guards and Navies has made significant progress.

SRT will publish its final results and annual report on 6 June 2016. The annual report will be available for download from the Investor section of the website that day, with printed copies mailed to shareholders that week and available upon request to others.

The Company will be hosting an investor open day at its offices near Bath on 5 July 2016 between 9.30 a.m. and 11.00 a.m., which will be followed by the AGM commencing at 11.00 a.m.

Simon Tucker, CEO of SRT said: "With a 24% increase in revenue these are another solid set of figures. However, the most significant progress has been made in market development and sales opportunity conversion. As a result, we enter the new financial year with a £70 million forward contract order book, and a validated sales pipeline worth over £200 million, both of which are growing. We therefore expect an exciting year ahead."

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About SRT:

SRT develops, manufactures and supplies maritime tracking technology and turn-key system solutions to marine stakeholders across the globe. The Company's products and solutions are used by individual vessel owners, port authorities, maritime infrastructure owners, coast guards and national security agencies to enhance their maritime domain awareness. Applications include the tracking of commercial and leisure vessels; sustainable fishery; anti-collision; search and rescue; waterway management, port and coast security; pollution management; and environmental management.

In the early 2006, SRT was the first company to develop a low cost technology platform supporting the International Maritime Organisation (IMO) adopted data communications technology, AIS (Automatic Identification System). This technology transmits vessel type, current co-ordinates, course and speed, and the vessel's unique identifier, in real time – air traffic control for boats. As a result of a global IMO sponsored mandate for the use of AIS, today AIS is being adopted and implemented worldwide in marine market as the next generation of radar. SRT's systems are entirely developed in the UK with 95% of revenues derived from exports.

With circa 26 million vessels operational globally and a growing demand from national authorities enforcing vessels operating in their waters to fit AIS as standard, SRT, the leading global provider of AIS technology, is at the forefront of a rapidly developing and evolving multi-billion dollar maritime market.