

SOFTWARE RADIO TECHNOLOGY PLC
(AIM: SRT) (“SRT”)

TRADING UPDATE AND WEBCAST

SRT announces an update on the outlook for the current financial year ending on 31 March 2014 and provides details of a webcast to be held at 7.45 a.m. today.

Trading Update

In the interim results announced on 26 November 2013, SRT stated that the achievement of full year forecasts remained dependent on the timing of orders resulting from the implementation of a number of substantial projects and mandates.

The orders in question primarily relate to a subset of the many projects now being addressed by our customers, each of which requires the deployment of significant numbers of AIS transceivers. The projects in question have largely progressed as expected and reached their implementation phase. However, the exact timing of orders from the end customer, and therefore from our customer to SRT, remains unpredictable. The Company therefore believes that there is a risk that the relevant orders and shipments may fall either side of the financial year end. As such SRT estimates that revenue for the current financial year will be between £6 million and £13 million which would generate a result before tax of between a loss of £1.5 million and a profit of £2.5 million.

Simon Tucker, CEO of SRT said: “It is naturally disappointing to provide such a wide range of guidance, but having evaluated the risks of these orders slipping beyond the financial year end, it is appropriate to provide a market update in respect of this timing risk. These are large projects requiring our customers and their customers to work through complex cultural, political, legal and logistical hurdles, which makes timing unpredictable. However, it is important to note that none of the project and mandate opportunities have gone away. Indeed, the opposite is the case, with SRT supporting its customers on an increasing portfolio of projects and mandates. The fact remains that SRT sits at the centre of a developing global market to monitor vessels using AIS and I therefore look forward to announcing the pending orders in due course.”

Webcast

The Company announces that SRT will host a live shareholder webcast at 7.45 a.m. (GMT) today.

Simon Tucker will host the webcast and provide responses to questions in relation to the Trading Update emailed to the Company prior to the event as well as live responses to questions asked by viewers during the webcast.

The webcast can be viewed live by any interested person by following the instructions below.

The format of the live webcast will be as follows:

1. Persons wanting to view the webcast live should go to www.srt-marine.com/investors/corporate-media-centre and scroll down the page to the link “LIVE WEBCAST”. This should be done immediately prior to the 7.45 a.m. start time and a simple registration process should be completed.
2. Upon completing the registration process they will be able to watch the webcast live and may if they choose submit questions using the text box on the viewing page for Simon Tucker to answer during the event.

Questions may be submitted prior to the event by emailing them to investor@softwarerad.com. The identity of persons viewing the web cast and or submitting questions will be kept confidential and will not be broadcast.

Shortly after the event an unedited recording of the webcast will be available in the investors section of the SRT website.

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About SRT:

Software Radio Technology plc develops advanced radio communication based marine domain awareness technologies, products and systems. These are customised and provided to a global customer base to meet worldwide market demand to identify and track vessels of all sizes in leisure, commercial and homeland security applications