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

**Trading Update**

SRT, the AIM-quoted provider of maritime domain awareness technologies, is pleased to provide a trading update on the current financial year and sales opportunity pipeline.

Revenue for the current financial year, ending 31 March 2015, is expected to be a minimum of £8.5 million (31 March 2014: £6.1 million). The recently announced mandate requiring most commercial vessels in the USA to fit an AIS transceiver and a Middle East national fleet tracking project, both of which are now validated sales pipeline opportunities, offer potential upside in the current financial year depending upon the exact timing of customer orders either side of 31 March 2015.

In addition to the Company's OEM and module transceiver business which primarily addresses the non-mandated leisure and commercial markets, SRT now has 21 validated fleet monitoring project and mandate sales opportunities worth a potential of approximately £200 million in revenues. These vary in scale from the recently announced AIS mandate in Mauritius worth an estimated £250,000 over the next year, to national vessel tracking projects in the Middle East, India, South East Asia and South/Central America, of which a number are worth over £20 million.

During the current year, the first GeoVS display and AIS Aids to Navigation products, targeting maritime infrastructure such as ports, oil and gas installations, buoys and waterways, were launched and the first meaningful sales from a growing sales opportunity pipeline converted into revenues. The current sales opportunity pipeline for these segments stands at £1 million and is expected to grow substantially in the future.

The development of ABSEA technology by SRT and exactEarth enables the reliable detection of Class B type AIS transceivers using satellites for the first time. SRT expects the resulting tracking data to be a valuable enhancement to vessel tracking systems as it enables terrestrial range limitations to be overcome. Following an extensive period of development, system integration and field testing, the first tracking data will become commercially available from July 2015 following which we expect to start generating recurring revenues from the sale of AIS satellite data to existing and new vessel tracking projects.

Simon Tucker, CEO of SRT said:

**"Our current sales opportunity pipeline remains a small subset of the overall marine domain awareness market potential. It is the result of many years' work with our partners and the authorities in each territory who are the ultimate drivers. We expect each of the projects to start generating revenues in line with their specific implementation schedules and for other projects and mandates to mature into validated sales opportunities. Our leading position in AIS places us in a strategic position in the global MDA market."**

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**About SRT:**

SRT develops advanced radio communication based maritime 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. www.softwarerad.com

**About Automatic Identification System (AIS)**

AIS is an international maritime tracking and monitoring technology developed and maintained by the ITU under the auspices of the IMO and UN. Since the first global mandate by the IMO on all ocean going vessels over 300GT in 2002, AIS has proliferated worldwide to become the technology of choice to enhance maritime domain awareness: vessel tracking, port and coast security, pollution monitoring, fisheries management.

AIS is a sophisticated real time mesh network technology which uses an intelligent combination of VHF and GPS technologies to provide constantly updated data on the identity and movement of vessels and other marine objects. For further information please visit: www.allaboutais.com