

SRT MARINE SYSTEMS PLC

(AIM: SRT)

("SRT" or the "Company")

Trading update

SRT Marine Systems PLC (SRT), a global provider of maritime surveillance, monitoring and management systems, is pleased to provide a general trading update.

We are pleased to advise that our Philippines fisheries management system project has recommenced, with a significant cash payment having been received this week. The revised project plan agreed with our customer seeks to accelerate implementation to make up for as much of the time lost due to the 5 month pause as is logistically possible.

We are also pleased to advise that in the Middle East that final contract negotiations have recommenced and therefore, subject to completion of their respective internal processes, these are expected to conclude soon with the projects commencing in the coming months.

Furthermore, our transceivers business has performed better than expected in the current circumstances, achieving gross sales during the first financial quarter 2% ahead of the of the same quarter for the previous financial year.

Annual Results and AGM

Due to Covid-19 restrictions the completion of our audit process will be later than normal, and therefore our annual results for the year ending 31st March 2020 are expected to be released on Monday 7th September 2020, and our AGM will take place at our Somerset offices on Thursday 15th October 2020.

A live web cast will be undertaken by Simon Tucker at 08.00 A.M. on Wednesday 15th July 2020 to answer shareholder questions.

SRT CEO, Simon Tucker said:

"The last few months have been a challenge for everyone around the world. SRT moved decisively at the beginning of the Covid-19 restrictions to ensure that SRT had sufficient cash to ride out a prolonged stagnation and ensure that our pace of product development and customer engagement continued. We have achieved this with some considerable success and I would like to thank our staff and shareholders for their support. The recommencement of our fisheries monitoring system project in The Philippines and discussions in Middle East and elsewhere demonstrates the strength of underlying demand for maritime surveillance and monitoring systems, in addition to the solid performance of our transceivers business which is trading 2% ahead of last year despite the global Covid-19 lockdown."

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About SRT Marine Systems plc:

SRT Marine Systems PLC is a global company which develops and provides advanced vessel tracking, monitoring, management and analytic systems which are used by coast guards, fishery authorities, infrastructure and vessel owners for the purposes of managing and controlling their maritime domain. Applications include security, safety, search & rescue, law enforcement, illegal fishing detection and environment monitoring.