

SRT MARINE SYSTEMS PLC

("SRT" or the "Group")

Response to reports in Philippine press

SRT notes the recent share price movement and reporting in the Philippine press with regard to the IMEMS fisheries project.

SRT wishes to clarify that the IMEMS contract was won following a competitive international tender, which has been successfully implemented and is operational. On Monday the Ombudsman confirmed that both SRT and Richard Hurd are cleared, but has recommended further investigation into Simon Tucker and other individuals outside of SRT. The Board is fully supportive of Simon who is now working to clear his name.

Our work continues as normal as we carry out our contractual obligations to ensure a first-class fisheries monitoring and management system capability for the benefit of The Philippines.

Trading remains in line with market expectations.

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About SRT Marine Systems plc:

SRT Marine Systems PLC is a global company which develops and provides integrated maritime surveillance, monitoring, management and safety systems 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, fisheries management, illegal fishing detection, environment monitoring and general navigation safety.