

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014 AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 ("MAR"), AND IS DISCLOSED IN ACCORDANCE WITH THE COMPANY'S OBLIGATIONS UNDER ARTICLE 17 OF MAR.

**SRT MARINE SYSTEMS PLC
(AIM: SRT)
("SRT" or the "Company")**

\$4.6m Follow-on system support contracts signed

SRT Marine Systems plc ('SRT'), a global provider of maritime domain awareness systems and technologies for security, safety and environmental protection is pleased to advise that it has entered two follow-on contracts with two existing sovereign agency customers in Asia worth a total of US\$4.6m over the next 12 months (the "Contracts").

The Contracts cover a 12 month period and provide for the maintenance and support of their current SRT-MDA systems. They include the provision of various support, data and maintenance services, with one of the contracts including some existing functionality refinements.

Both customers are situated in large countries with extensive and complex maritime domains and are both at the beginning of their journey to digitise maritime surveillance, monitoring and management. Both have implemented the first phases of their strategic plan to build up their sovereign maritime surveillance and monitoring capabilities with an initial SRT-MDA System implementation and we anticipate further implementation contracts in the future as they enhance and scale their SRT-MDA systems; for which discussions are in progress.

Simon Tucker, CEO of SRT Marine Systems, commented:

"Almost every SRT-MDA System customer we have is at the beginning of a journey to build up and operate national scale capability which we expect to take decades and involve a succession of multiple system expansion and functionality enhancement contracts. The systems we implement are mission critical for the customer, and whilst they are fully autonomous in country systems that are owned, operated and controlled by the customer, we expect each of them to have commensurate support and data supply contracts, which themselves will scale in line with the size of the systems implemented."

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About SRT Marine Systems plc:

SRT Marine Systems PLC is an established leader in the growing global market for maritime domain awareness. We provide technology driven solutions for coastal and EEZ surveillance, fisheries management and monitoring and navigation safety and efficiency. Our customers range from government agencies such as Coast Guards, Fishery Authorities and Ports & Waterway authorities to commercial and leisure vessel owners.