

SRT MARINE SYSTEMS PLC

# Corporate Presentation AGM – January 2025

SECURITY | INTELLIGENCE | SAFETY | ENVIRONMENT



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# Financial Summary – 15mths ending June 2024

Delayed revenues combined. Continued product and market investment.

- £14.8m revenues – (£13.3m from transceivers, £1.5m from systems)
- 28% gross profit margin – (transceivers margin 49%)
- Loss after tax of £13.7m
- Delay in expected system contracts and NEXUS
- £15.9m equity raised during the period, with £2.8m cash as at 30<sup>th</sup> June 2024 – and further post year end fund raising of £8.5m completed.
- H1 of new year: £25.5m revenues and profit of £2.5m.

# Our Mission

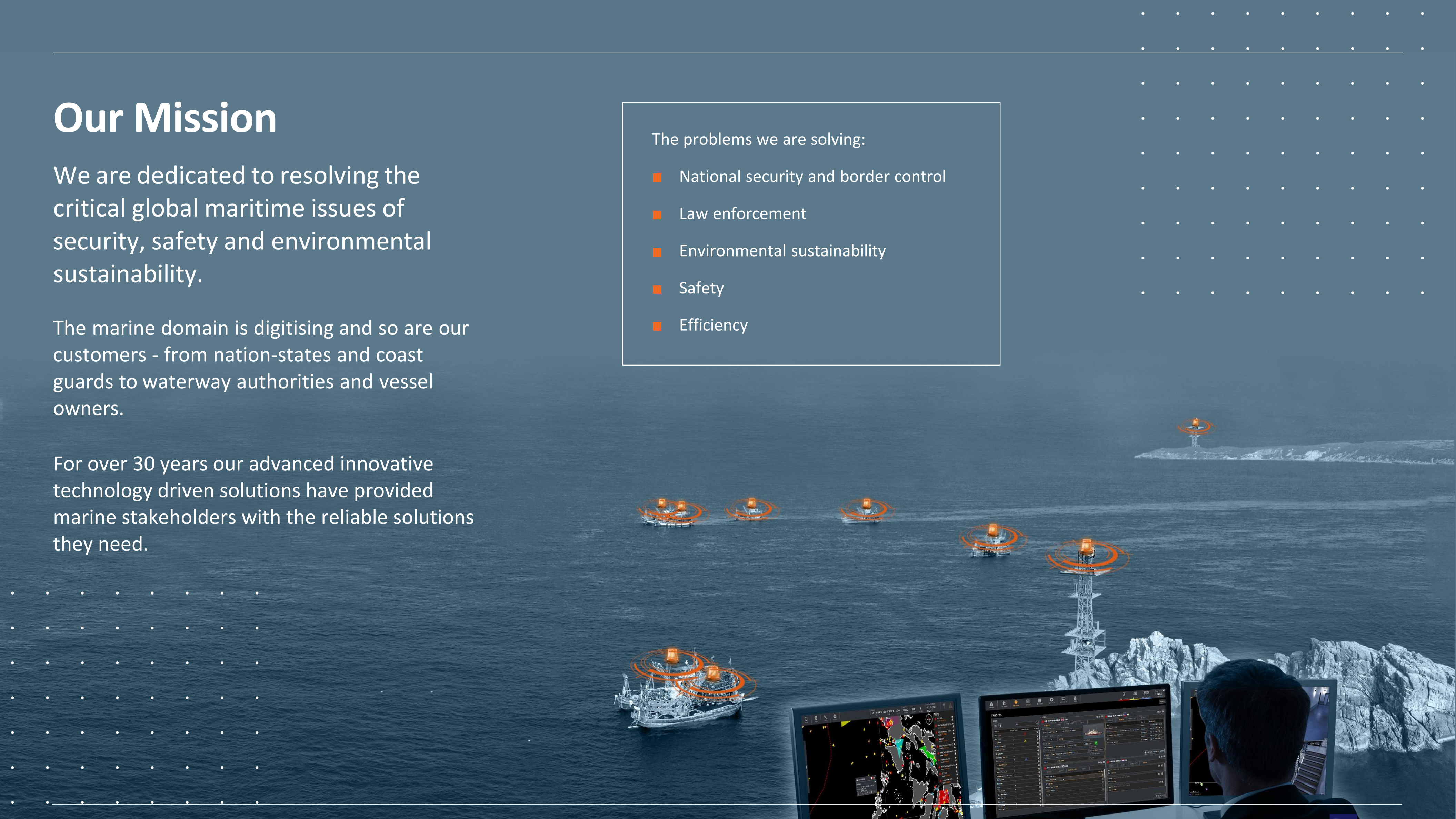
We are dedicated to resolving the critical global maritime issues of security, safety and environmental sustainability.

The marine domain is digitising and so are our customers - from nation-states and coast guards to waterway authorities and vessel owners.

For over 30 years our advanced innovative technology driven solutions have provided marine stakeholders with the reliable solutions they need.

The problems we are solving:

- National security and border control
- Law enforcement
- Environmental sustainability
- Safety
- Efficiency



# Markets

Our innovative solutions solve a wide range of maritime problems.

**Security and surveillance** – we provide systems and technologies that enable nation states to understand maritime activity and secure their maritime borders and territories.

**Fisheries and environment** – we provide monitoring systems that help detect and prevent over and illegal fishing to ensure long term sustainable fishing and marine environment protection.

**Navigation safety** – we provide sophisticated transceiver systems that enable marine traffic to operate more efficiently and safely through enhanced digital navigation and communication.



# Two established divisions

Complementary business divisions building on established market positions.



Systems division

Transceivers



## Surveillance & security

- £20m completed business
- £160m existing contracts
- £900m new prospect pipeline, of which £110m from existing customers



## Fisheries & Environment

- £30m completed business
- £500m new prospect pipeline, of which £150m from existing customers



## Navigation & Safety

- 2022/2023 60% growth to £12m revenue, at 45% gross profit margin
- Network of +3,000 distributors, dealers and OEM's
- New product launches scheduled

Revenues →

Blend of global government, commercial and private customers →

Repeat and recurring revenue →

Software

Hardware

Data Services

# SRT C5ISR System delivers a new generation of marine intelligence

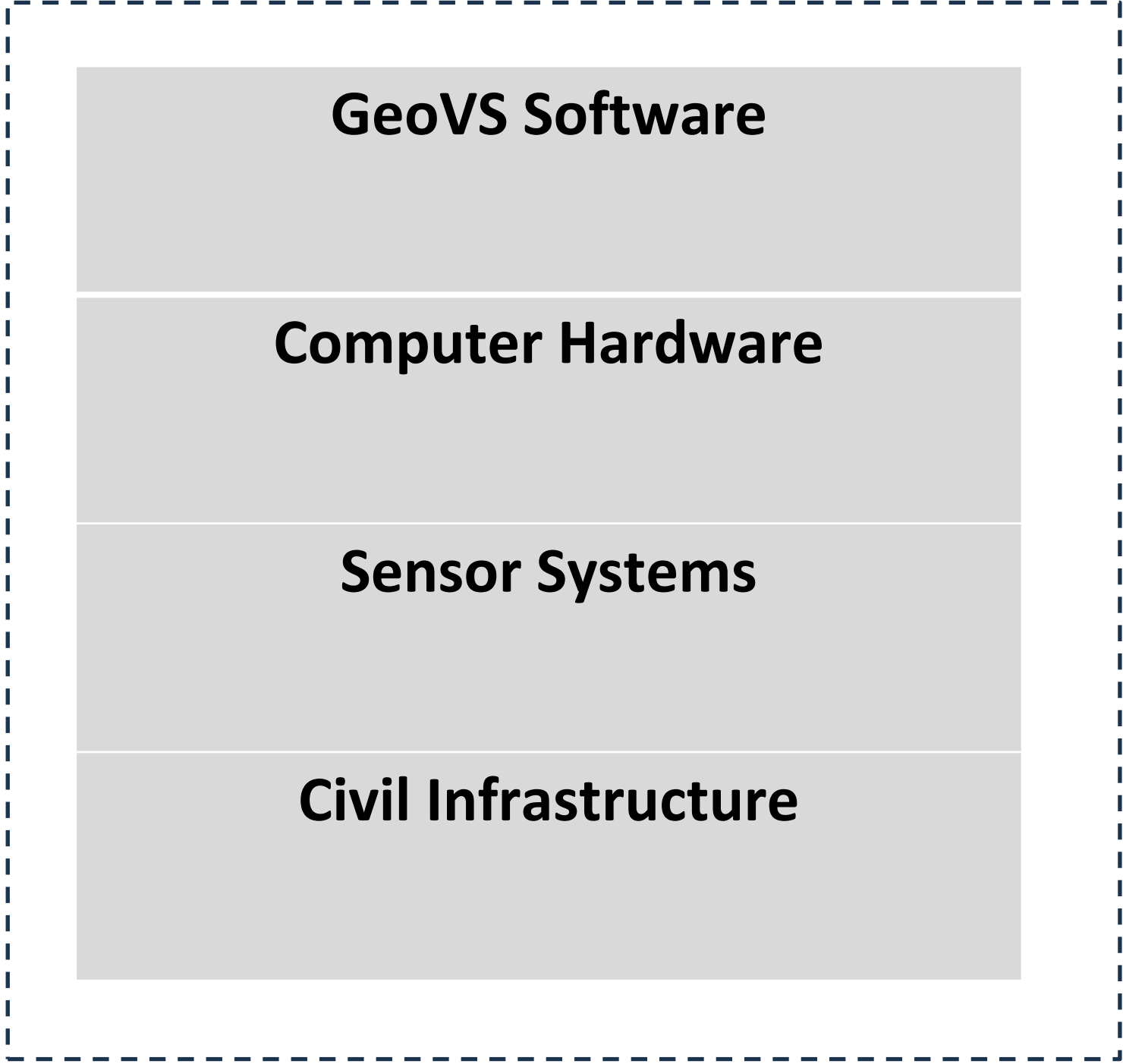
Advanced integrated maritime surveillance system, delivering unparalleled Dynamic-AI™ driven maritime intelligence with integrated command and control

SURFACE | AIRBOURNE | SUBSEA

# Integrated Sovereign MDA Solution



# Anatomy of an SRT MDA System





# Revenue streams from an SRT MDA System

**Delivery and installation of SRT-MDA equipment and software**

**Civil work construction**

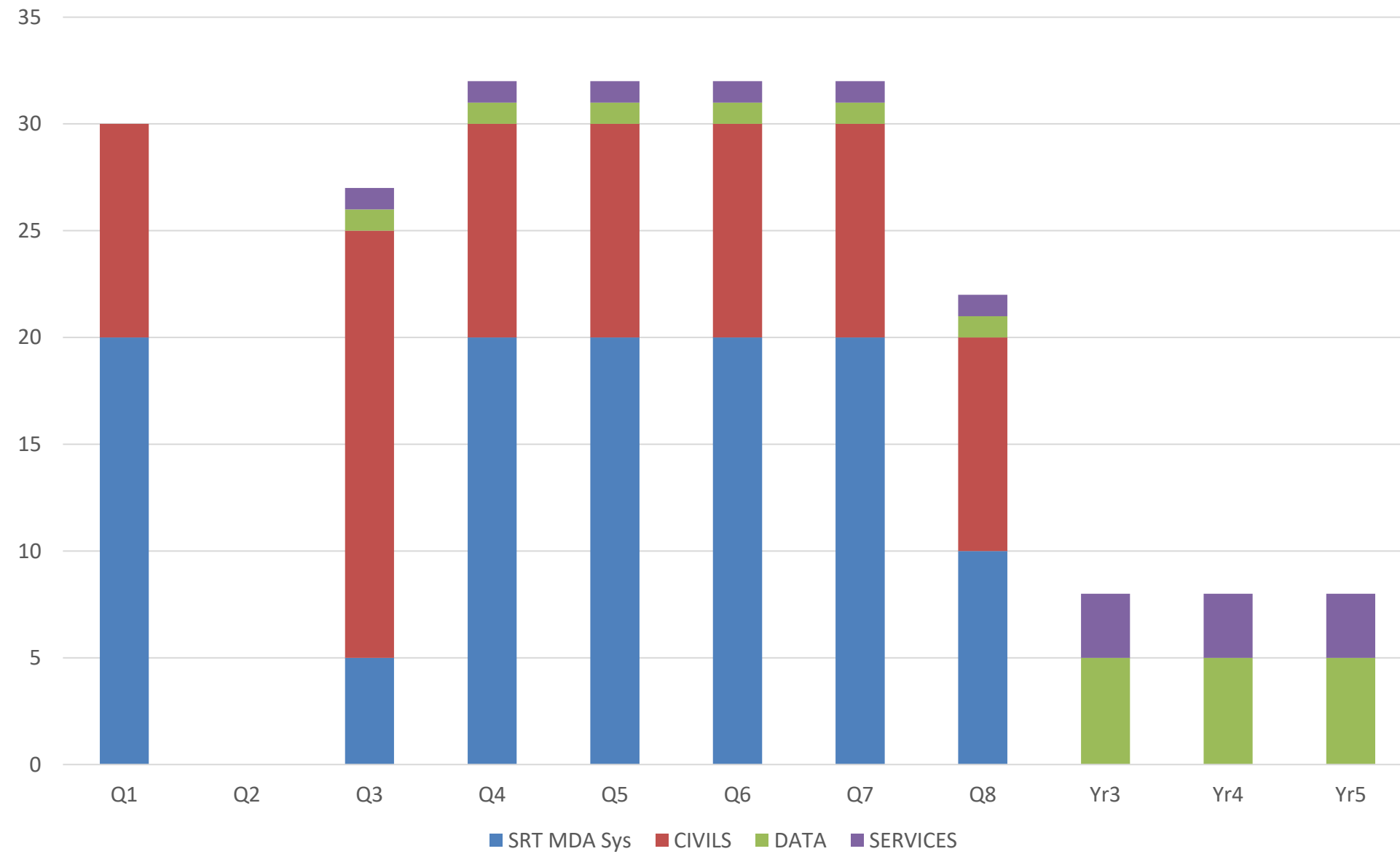
**External data feeds  
Eg satellite data**

**Ongoing maintenance, and support**

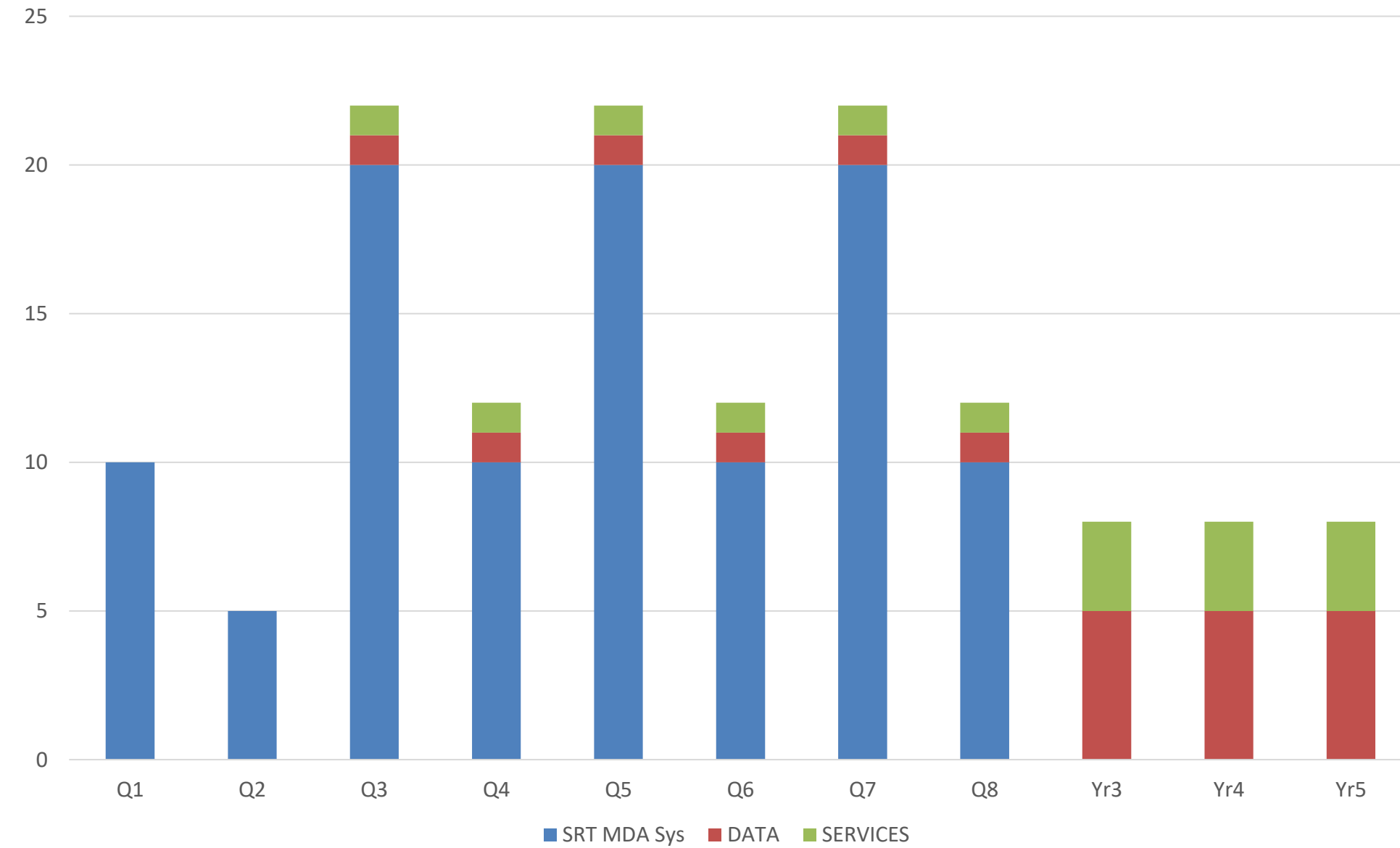


# Revenue Profiles

Year SRT-MDA Project (Civils)



Year SRT-MDA Project (NO Civils)



# System Contract Update

£334m of contracts to deliver. £1.2bn of other active system contract prospects. Growing Market

CUSTOMER	Status
<b>Sovereign 1</b>	Established fisheries system in full operation, and now in sustainability phase. Expect future expansion following refresh of fisheries regulations.
<b>Sovereign 2</b>	£140m coast guard project. UKEF project finance loan in final stages. Project expected to commence in H2 and complete within 2 years. Further expansion phases expected thereafter.
<b>Sovereign 3</b>	£7m upgrade of original SRT system by Coast Guard. Includes parallel renewal and expansion of transceiver mandate program. Completion in 2025
<b>Sovereign 4</b>	£12m Phase 2 follow on contract to expand system awarded in December – expected to sign in January and commence in Feb, with completion in 2025.
<b>Sovereign 5</b>	£170m coast guard contract awarded by Kuwait Coast Guard. Rapid progress with first deliveries and installations completed. Project scheduled to complete by end of 2026.

NEW CONTRACT OPPORTUNITIES	
EXISTING CUSTOMERS	NEW CUSTOMERS
£290M	£940M

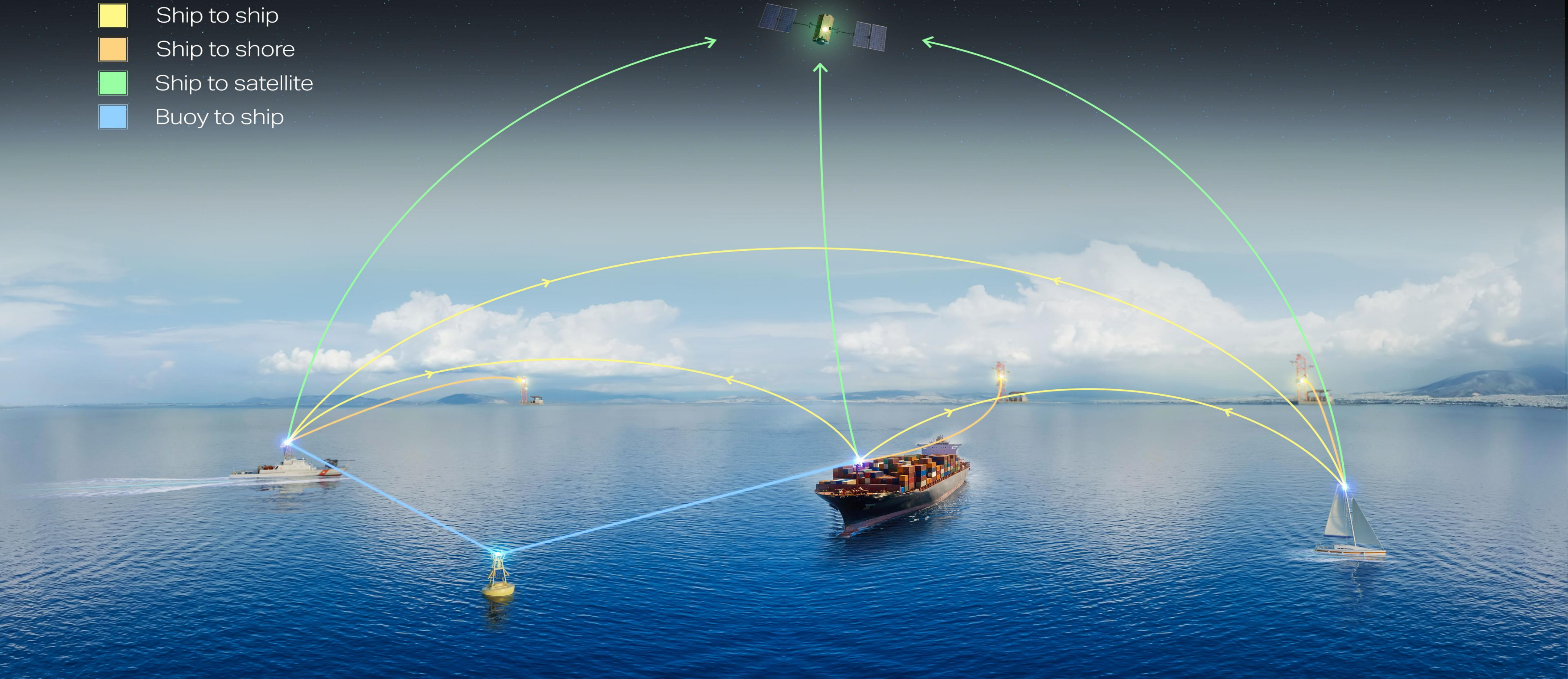
# Transceivers



- Leading provider of navigation safety transceivers – commercial, professional and leisure.
- Global network of over 5,000 resellers – direct & OEM
- Established brand and product range.

# Digitisation of marine navigation

- Ship to ship
- Ship to shore
- Ship to satellite
- Buoy to ship



# Transceivers – the future

- Leverage and grow our massive reseller network and respected global brands.
- Supply into all market segments – leisure and commercial – driven by combination of regulation and safety.
- Grow into new marine navigation market segments: Marine communications - voice communications - NEXUS



**Established business in global growth market**  
**Large portfolio of market fit products and technologies**  
**£334m contract order book**  
**Growing £1.2bn new prospects**