

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")**

New System Contract Award

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 received formal written notification of award from a new sovereign customer for the supply of a substantial maritime surveillance system. The contract is expected to be worth approximately US\$200m. The award is subject to completion of the project contract and a project financing package: neither of which is guaranteed and is likely to take many months.

The customer is a sovereign that faces an array of maritime domain challenges across an extensive and complex national marine domain. From smuggling and illegal border incursions to illegal fishing all of which are a material risk to economic and social development of the country. The SRT-MDA System being acquired will provide extensive maritime intelligence and insight which will enable the relevant marine agencies to adopt an intelligence led operations (ILO) doctrine and assist in detecting, neutralising and deterring such events.

When active, this new contract will add to the existing active contract book of approximately £330m which we are currently implementing for five sovereigns. We are pleased to take this opportunity to report that all are making steady progress in accordance with our contracted obligations, project plans, customer payment schedules and milestone deliverables.

Simon Tucker, CEO of SRT Marine Systems, commented:

"This award from a new sovereign customer is a conversion from our £1.4bn validated sales pipeline, and once under contract, will be a substantial boost to our existing active contract book which currently stands at approximately £330m. As the global market for maritime domain awareness continues to gather pace we expect to see our validated sales pipeline continue to grow with contract opportunities from both new and existing customers, and subsequent conversion into contract. Our early first mover advantage has enabled SRT to build the sophisticated core technologies, execution capabilities and global references that have endowed us with a material and defensible market advantage which customers recognise and trust."

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About SRT Marine Systems plc:

SRT Marine Systems PLC is a global provider of civil defence maritime intelligence and surveillance systems and navigation safety and efficiency solutions. Our systems provide MDA intelligence that enable sovereign agencies such as Coast Guards and Fishery Authorities to adopt a new nationwide intelligence lead operations doctrine which is highly effective and efficient for maritime safety and security. Our navigation safety systems enable vessel operators to navigate digitally more safely and efficiently. Our customers range from government agencies such as Coast Guards, Fishery Authorities and Ports & Waterway authorities to commercial and leisure vessel owners.