

24 June 2021

PETARDS GROUP PLC
(“Petards”)

Contract Extension

Petards, the AIM quoted developer of advanced security and surveillance systems, announces that a key customer has exercised its existing option to extend an existing contract for the provision of software licences, maintenance and support services.

This extension, secured by Petards’ subsidiary RTS Solutions (RTS), is effective from 23 June 2021 and runs until June 2023, the value of which is worth over £0.5 million with annual revenues in excess of £0.25 million.

Under the terms of the contract RTS will continue to provide software licences, maintenance and third line support in respect of its real time failure and incident management system that supports the UK’s national rail infrastructure.

Commenting on the award, Raschid Abdullah, Chairman of Petards Group plc said:

“We are delighted to have secured this contract extension and that our customer has recognised the expertise and high levels of customer service it has received from RTS over many years.

“This award, together with the 3-year renewal of licensing and support agreements for WMS software announced in May, adds to RTS’s order book and provides it with a strong core of recurring revenues for the current and following years.”

This announcement includes inside information as defined in Article 7 of the Market Abuse Regulation No. 596/2014 and is disclosed in accordance with the Company’s obligations under Article 17 of those Regulations.

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