

RNS Number : 3778U
Sabien Technology Group PLC
28 March 2023

28 March 2023

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF REGULATION 11 OF THE MARKET ABUSE (AMENDMENT) (EU EXIT) REGULATIONS 2019/310.

Sabien Technology Group plc

("Sabien" or "the Company" or "the Group")

**Material M2G order
and
Business update**

Sabien Technology Group plc (AIM: SNT), the company focused on a green aggregation strategy, announces today an update regarding its M2G business, Sabien Technology Ltd, which focuses on CO2 mitigation devices for commercial boilers.

M2G Momentum and Material M2G Order

On 10 March 2023, Sabien announced that M2G had been awarded a UK Government order of £246k. Subsequent to this award, the Company is pleased to announce that it has secured further orders from this customer, valued at £422k. As a result, Sabien can confirm that M2G's total order value in the year to date of £931k is now some 70% higher when compared to the same period in 2022 of £546k and some 12% higher than the £889k in the entirety of the previous financial year.

The orders, which are for Sabien's CO2 mitigation device, have been either invoiced or will be invoiced in the next 7 days. Accordingly, it is expected that a minimum of 67% of the order value will be recognised as revenue during the financial year to 30 June 2023 with the balance of install and Cloud service revenue accruing during the period to 31 March 2024.

M2G Trading Update

Following the second M2G Government order's billing in the coming week, Sabien confirms further that it will have billed revenue in excess of £1m in the first 9 months of the 2023 financial year, compared to £831k in the whole of the FY22 financial year. The majority of the total order value is expected to be recognised as revenue during the 2023 financial year subject to the timing of unit delivery, install, and revenue recognition of Cloud service income.

While there can be no guarantee in securing additional orders, the Company continues to advance negotiations for further repeat orders. The Company will provide further business updates in its interim results for the six months to 31 December 2022, which will be announced later this week.

City Oil Field Inc Business

Sabien management team members will be visiting South Korea for the next two weeks in order to strengthen further the relationship between the Company and City Oil Field Inc, ("COF"). COF is the inventor and vendor of a unique catalyst-driven, plastic-to-oil technology for which Sabien is the exclusive UK and non-exclusive worldwide sales agent.

During these two weeks, Sabien will hold meetings in relation to key research projects, in addition to due diligence meetings with prospective funding partners and a prospective African customer for its associate operating company, b.grn Group Ltd.

Commenting on the order and business update, Richard Parris, Executive Chairman of Sabien, stated:

"The momentum of M2G's success in securing important orders from critical customers is building and is a testament to the hard work of the management team. It is a reflection, also, of the trend to realistic energy efficiency during the transition to net-zero. Sabien, through M2G and b.grn, is in the vanguard of this transition, encompassing both the reality of today and the potential of tomorrow. The Board is very pleased with the momentum at M2G and the progress at b.grn. It looks forward to providing more detail to stakeholders at the forthcoming interim results."

For Further Information:

Sabien Technology Group plc	+44 20 7993 3700
Richard Parris, Executive Chairman	Scott.fulton@sabien.com
Scott Fulton, Investor Relations	

Allenby Capital Limited (Nominated Adviser)	
John Depasquale / Nick Harriss / Vivek Bhardwaj	+44 203 328 5656

Peterhouse Capital Limited (Broker)	
Duncan Vasey / Lucy Williams	+44 207 469 0930

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@seg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

TSTSEFFWWEDSELD