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

\$180m MDA System Contract 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 signed a US\$180million contract to supply an integrated maritime surveillance and intelligence system to a national Coast Guard.

The signing took place at a confidential ceremony at the coast guard headquarters on Wednesday 17th May 2023 attended by the full leadership of the Coast Guard, local government officials and UK Embassy staff.

The project has an expected implementation period of approximately 2 years, followed by a support and data services period of 8 years. The implementation of the system accounts for approximately 85% of the value, with the remaining 15% related to support and data services.

The signing of the contract (which is in relation to the letter of intent that the Company announced on 23 March 2023) was triggered by the completion of a government-to-government project finance MoU agreement, which paves the way for the completion of the project-specific inter-government UKEF supported loan agreement for this contract, which the customer's government is using to finance the project.

The contract will deliver a state of the art national scale implementation of the SRT-MDA System integrated maritime surveillance, intelligence and command & control system. The system will integrate multiple coastal, vessel, drone and satellite sensor systems within a network of fully connected command centres. Operators will benefit from our proprietary analytics and visualisation technologies that enable enhanced vessel and event detection and characterisation across the customer's entire marine domain and thus a high level of maritime domain situational awareness.

Simon Tucker, CEO of SRT Marine Systems, commented:

"The SRT-MDA System will enable our customer with exceptional, fully autonomous strategic and tactical maritime surveillance and intelligence that places it amongst the leaders globally in this capability area. We expect them to reap numerous benefits that include environment protection, improved safety, security and prevention of illegal fishing, all achieved with a high level of efficiency and effectiveness resulting from the system. We look forward to a long relationship with our expectation of this being just the first of many contracts in the years and decades to come."

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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 advanced technologies, products and systems, that integrate multiple proprietary technologies such as advanced analytics, data fusion, augmented visualisation, that enhance maritime safety, security and environmental protection and sustainability. Our customers range from governments to vessel owners around the world.

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