

Quartix Technologies plc
("Quartix", "the Group" or "the Company")
Acquisition of Konetik GmbH

Quartix Technologies plc, a leading supplier of subscription-based vehicle tracking systems, analytical software and services, is pleased to announce that acquisition of Konetik Deutschland GmbH ("**Konetik**") the owner and developer of the software utilised in Quartix's EVolve electric vehicle product has now completed. Konetik has operations in Berlin and Budapest.

The total consideration payable is €3.9m (c.£3.4m), all payable in cash, comprising an initial payment of €2.5m (c.£2.2m), payable immediately on completion and deferred consideration of up to €1.4m (c.£1.2m). The total amount of deferred consideration payable will be based on the number of EVolve subscriptions over the next 24 months with payments being made every 6 months.

On account of the consideration being satisfied from the Company's existing cash reserves the board expect there being a reduction in the FY23 supplemental dividend payable to shareholders. There will be no change to the ordinary dividend or the Company's dividend policy going forward.

The Company also announces that its Nominated Adviser and Broker, finnCap Ltd, has now changed its name to Cavendish Capital Markets Limited following completion of its own corporate merger.

Richard Lilwall, CEO of Quartix said: "*We are incredibly pleased to have acquired the underlying technology to EVolve, a SaaS product which provides the business with additional recurring revenue and enables our customer base to make the necessary transition towards more sustainable fleet operations. The acquisition will allow us to bring our excellent relationship with Konetik in house, enabling increased efficiencies in developing the product going forward as more operators address the challenges and opportunities of electrifying their fleets.*"

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014 as retained as part of UK law by virtue of the European Union (Withdrawal) Act 2018 as amended.

For further information, please contact:

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Cavendish Capital Markets Limited (Nominated Adviser and Broker)	
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