

5 February 2024

t42 IoT Tracking Solutions Plc.
("t42", the "Company" or the "Group")

T42 Secures Significant Long-Term Agreement for up to 30,000 Container Shipping 'Lokies' Tracking Units

t42 IoT Tracking Solutions plc (AIM: TRAC) ("t42" or the "Company"), a provider of global shipping container tracking solutions, is pleased to announce a significant follow-up agreement ("Agreement") with the customer referenced in our 16th January 2023 announcement. Under the Agreement, the customer ("Customer"), which provides cutting-edge IoT and AI solutions for monitoring goods in the supply chain, has agreed to place orders for up to 30,000 'Lokies' units over the next three years, together with associated Software as a Service (SaaS) fees, which if received and deployed would be estimated to deliver revenues of over \$7.5 million to the Company, although there is no guarantee of the total number or timing of ordering of units, nor revenues to be derived from, the Agreement.

Following the initial agreement (which is being superseded by this Agreement) in January 2023, under which the Company has successfully delivered 2,000 'Lokies' tracking units along with additional other products and services, the demonstrated effectiveness of 'Lokies' units in safeguarding goods and ensuring the integrity of worldwide deliveries has led to this significant new and expanded agreement with the Customer, with an immediate despatch to satisfy the first order of 1,000 units. The Agreement represents a strategic shift for t42, furthering its focus on the global container and supply chain market and is expected to provide a steady stream of recurring revenue throughout the period of use.

After a detailed evaluation of development requirements and a thorough assessment of the Company's capabilities, the Company is pleased to announce this agreement, which provides for further development and updates of 'Lokies' and positions the Company to supply the Customer and its end-users with more efficient, cutting-edge solutions.

'Lokies' stands out as a unique, smart keyless padlock, with innovative IoT capabilities. It integrates advanced Global Navigation Satellite System (GNSS) and cellular technology, complemented by the latest Bluetooth Low Energy connectivity and sophisticated user management abilities. 'Lokies' enables customers to identify and manage various users based on their access authorisations. This feature significantly enhances cargo visibility and security, making it a key tool in modern logistics and supply chain management.

The Customer, a leading provider in the realm of end-to-end goods management services, utilises advanced AI models to deliver comprehensive shipment data and business intelligence services. This sophisticated approach enables the effective management of supply chains, offering unparalleled insights and operational efficiencies. Their expertise in integrating cutting-edge technology into logistics processes underscores the strategic importance of their partnership with the Company.

CLN extension update

As previously announced the Company is negotiating with the holders of the 2021 unsecured convertible loan notes ("CLN") with a view to extending the maturity date and other amendments. There are several different investors in the CLN and, while the Company believes that all are supportive of the extension, it is taking longer than originally anticipated to complete the necessary legal arrangements. A further update will be provided when an agreement is entered into.

Avi Hartmann, CEO of t42, commented "t42 is witnessing the tangible impact of its long-term efforts to integrate cutting-edge solutions within the supply chain industry. There is a notable global surge in interest for 'Lokies' and the associated comprehensive t42 solution, which is expected to be positively reflected in the Company's financial results in 2024 and beyond."

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t42 IoT Tracking Solutions plc (AIM: TRAC), formerly Starcom Systems plc, provides real-time tracking, analysis, monitoring, and security IoT solutions for the global container and freight market and covers 55 countries, over 100 distributors, and 50 logistics and support partners.

t42's multi-sensor IoT tracking devices use a wide range of detection capabilities with cloud-based analytics and alerts, with real-time data transmission, analysis, and actionable insights. Its devices are used by ports, cargo owners, shipping companies, freight forwarders, insurance companies, customs authorities, homeland security, and police for end-to-end global container tracking and digital transformation of shipments.

For more information on the Company, please visit: <https://www.t42.co.uk/>

The information contained within this announcement is deemed by the Company to constitute inside information pursuant to Article 7 of EU Regulation 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 as amended.

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