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22 March 2024



**Trakm8 Holdings plc**  
(‘Trakm8’ or the ‘Group’)

### Trading Update

Trakm8, a UK based technology leader in fleet management, insurance telematics, connected car, and optimisation, provides the following trading update for its current financial year ending 31 March 2024 ("FY-2024").

On 24 November 2023, the Group announced, *inter alia*, that discussions were ongoing to secure a large optimisation software sales contract (the "Contract") and that the Board expected to meet market expectations for FY-2024 provided that this Contract was secured in FY-2024.

In the interest of ensuring that the Group is positioned to secure the best commercial outcome in relation to the Contract, the Board has determined that it is no longer appropriate to attempt to conclude discussions in relation to the Contract in the current financial year.

Noting that entering into the Contract in the current financial year underpinned the Group's market expectations for FY-2024, the Group will now no longer meet market expectations for FY-2024.

In addition, it has separately become apparent to the Board that trading during February and March 2024 has also been negatively impacted, primarily due to ongoing shortages of insurance capacity. Consequently, this has contributed to lower connections and recurring revenues for FY-2024 than previously expected.

The Board therefore now believes that Group turnover for FY-2024 will be £16.4m resulting in an adjusted loss before tax of £1.4m for the period. The Group's cash position at 31 March 2024 is anticipated to be approximately £0.4m.

While the combination of the delay in securing the Contract and the weaker-than expected trading during February and March 2024 is disappointing, discussions in relation to the Contract are ongoing. While there can be no certainty as to the conclusion of these discussions, the Group expects to benefit from any revenues generated from this potential Contract in the financial year ending 31 March 2025 ("FY-2025"). However, the Group anticipates that its FY-2025 results will be adversely impacted by the lower levels of insurance connections, as outlined earlier. At this stage, the extent of any shortfall is unclear as this will depend on insurance capacity returning at which point the Board is hopeful there will be a surge in demand.

- Ends -

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### About Trakm8

Trakm8 is a UK based technology leader in fleet management, insurance telematics, connected car, and optimisation. Through IP owned technology, the Group uses AI data analytics collected from its installed base of telematics units to fine tune the algorithms that are used to produce its' solutions; these monitor driver behaviour, identify crash events and monitor vehicle health to provide actionable insights to continuously improve the security and operational efficiency of both company fleets and private drivers.

The Group's product portfolio includes the latest data analytics and reporting portal (Trakm8 Insight), integrated telematics/cameras/optimisation, self-installed telematics units and one of the widest ranges of installed telematics devices. Trakm8 has over 275,000 connections.

Headquartered in Coleshill near Birmingham alongside its manufacturing facility, the Group supplies to the Fleet, Optimisation, Insurance and Automotive sectors to many well-known customers in the UK and internationally including the AA, Stark Building Materials, EON, Iceland Foods, GSF, Direct Line Group, Ticker and Freedom Group.

and Freedom Group.

Trakm8 has been listed on the AIM market of the London Stock Exchange since 2005. Trakm8 is also recognised with the LSE Green Economy Mark.

[www.trakm8.com](http://www.trakm8.com) / @Trakm8

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