

13 May 2024

t42 IoT Tracking Solutions plc
("t42" or the "Company")

t42 Secures Long Term Agreement for 30,000 Monitoring Systems Over 3 Years, with estimated value of up to c. \$4.5 million

Highlights:

- Major agreement with estimated value of up to c. \$4.5 million for both hardware and SaaS subscription fees over three years;
- Initial order due to be placed for 10,000 units, following acceptance of the now updated tracking solution to the client;
- Client is a leading company in Brazil within the transportation and logistics security tracking sector

t42 IoT Tracking Solutions plc (AIM: TRAC) ("t42" or "the Company"), which provides real-time tracking, security, and monitoring solutions for the global supply chain, logistics, container, and freight market sectors, is pleased to announce that after long and thorough process of assessment, it has entered into a development and supply agreement ("Agreement") with a transportation and logistics security tracking firm in Brazil (the "Client") for 30,000 tracking units over 3 years, together with associated SaaS revenues.

The Agreement is estimated by the Company to have a total potential value of up to approximately \$4.5 million, over the 3-year period, on the basis of full deployment of the hardware and software services.

Under the Agreement, following acceptance by the Client of the system development, the Client is due to place an initial order with t42 for 10,000 tracking units, with a non-refundable deposit payment having been received by the Company. Revenues from the initial order, once placed, are expected to be received commencing in FY 2024. The Company will update the market once the initial order has been received.

The Agreement, which includes ongoing systems development, has been executed after over a year of evaluation of the Company's systems by the Client and a detailed analysis of the Client's requirements by t42, which demonstrated the Company's knowledge and ability to accurately identify the Client's needs and to develop a product to meet these needs.

t42's comprehensive solution, integrating its tracking units, has been developed through the integration of various currently independent systems coupled with the introduction of new applications into a unified system. These enhancements extend to all facets of the system, encompassing hardware, management software, and ultimately, a smartphone application for end-user service, affording the Client a considerable advantage in their domestic market and facilitates their entry into international markets. This solution simplifies the system's implementation with the Client's own systems.

Avi Hartmann, CEO of t42, commented: "We are once again observing tangible evidence of sustained efforts to integrate t42's innovative solutions within the supply chain management sector. There is a notable surge in demand for the expertise and experience offered by t42, and we are optimistic that this will result in further contracts as we move forward."

Contacts:

t42 IoT Tracking Solutions PLC

Michael Rosenberg, Chairman

07785 727595

Avi Hartmann, CEO

+972 5477 35663

Strand Hanson Limited (Nominated Adviser and Financial Adviser) 020 7409 3494

James Harris/ Richard Johnson/ Robert Collins

Peterhouse Capital Limited

Lucy Williams/ Charles Goodfellow/ Eran Zucker

020 7469 0930

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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