16 July 2024

Journeo plc

("Journeo, "Company" or "the Group")

£3m Rail technology solutions contracts

Journeo plc (AIM: JNEO) a leading provider of information systems and technical services to transport operators and authorities, is pleased to announce it has secured two contract awards totalling £3.0m for the provision of its on-board CCTV and Automatic Passenger Counting ("APC") solutions.

The first contract is for £2.4m where Journeo will provide CCTV and APC, along with design and support services, to the Porterbrook[1] Class 170 fleet, which comprises 35 trains for East Midlands Railway ("EMR")[2] and 29 for CrossCountry[3] totalling 158 carriages.

The second contract for £0.6m is with Arriva Train Care[4]. Journeo will provide CCTV and APC, along with design and support services, to Angel Trains Class 158 fleet, which comprises 16 trains for EMR totalling 32 carriages.

Under both contracts, Journeo will provide full support during the design phase and first fitment of the systems. All systems will be securely connected to the Journeo cloud-based software application via the existing train-to-shore communications, generating additional monthly recurring SaaS licensing revenues.

It is anticipated that approximately £1.0m of revenue will be generated by the end of December this year and while both contracts are included in management's expectations of performance for the current year these add to the Company's strong order book and provide further future revenue visibility.

Russ Singleton, Chief Executive of Journeo plc, commented,

"I am delighted that these large rail companies have selected our technology, software and services to enhance passenger safety, monitor infrastructure and provide a fleet-wide view of live and historical occupancy data. As each system comes on-line, our services and live passenger information will be available to these operators and their end users on the Journeo portal, adding to Groups' monthly recurring SaaS revenues."

[1] Porterbrook has invested over £3 billion to become a leading participant in the rail leasing market with a rolling stock fleet of around 5,000 vehicles on lease or on order, including c.4,500 passenger vehicles.

[2] East Midlands Railway is a British train operating company owned by Transport UK Group.

[3] CrossCountry is a Train Operating Company with 139 trains owned by the Arriva Group.

[4] Angel Trains is one of Britain's leading train Asset Management companies and has invested over £5 billion in new rolling stock and refurbishment programmes.

A digital copy of this announcement will be available on the Group's website: www.journeo.com.

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Notes to editors:

Journeo plc is a leading Intelligent Transport Systems provider, delivering solutions in towns, cities, airports and the public transport networks that connect them. The Company works extensively with local and combined authorities, Network Rail and many of the largest multinational transport operators, supporting them as systems converge towards a more efficient and sustainable future.

The business currently has five operating companies:

- Journeo Fleet Systems Ltd: CCTV video surveillance to improve passenger & driver safety, telematics

- Journeo Fleet Systems Ltd: CCTV video surveillance to improve passenger & driver safety, telematics for vehicle and driver performance monitoring, real-time communications for remote condition monitoring and automatic passenger counting.
- Journeo Passenger Systems Ltd: design, manufacture, installation, and management of hardware and software for electronic public transport information systems, in and around towns, cities, ferry terminals and airports which includes smart-ticketing and wayfinding.
- Infotec Ltd: design, advanced manufacture, installation and software management of information displays hardware for rail applications in stations, on-platform and on-vehicle.
- MultiQ AS (based in Aarhus, Denmark): full-service provider of Intelligent Transport Systems ("ITS") with customers in Denmark, Sweden and Iceland.
- Journeo AB (based in Stockholm, Sweden): technical services provider to public transport customers in Sweden.

In the last 4 years, the Company has invested over £6 million in research and development, enabling it to design and supply powerful innovative solutions for customers' complex requirements and the demands of modern public transport. With an Internet of Things ("IoT") approach and open standards, together with field-proven and reliable engineering, Journeo is able to offer flexible, scalable products and services that can integrate with existing technology while preparing for future advancements.

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