

28 August 2024

CyanConnode Holdings plc
("CyanConnode" or the "Company")

Major New Contract For 6.5m Omnimesh Modules

CyanConnode Holdings plc (AIM: CYAN), a world leader in narrowband radio frequency ("RF") mesh networks, is pleased to announce that its subsidiary, CyanConnode Pvt Ltd, has received a Letter of Award ("LOA") from a global partner for six and a half million Omnimesh Modules, together with Advanced Metering Infrastructure, Standards-Based Hardware, Omnimesh Head-End Software, Perpetual License, and a Support and Maintenance Contract.

The LOA relates to various smart metering projects in India, with supply of Omnimesh Modules expected to commence during H2 of FY2025. The installations for each project will then be completed within 27 months and followed by a 93 month Support and Maintenance Contracts, which will commence upon completion of the installation phase. Approximately 70% of the contract will be paid during the installation phase. The remaining 30% of the contract will be paid for in equal monthly instalments over the duration of the Support and Maintenance Contract period.

John Cronin, Executive Chairman of CyanConnode, commented:

"I am delighted to announce CyanConnode's largest order to date from a global partner, with whom we have successfully collaborated on various projects over the years. This order nearly doubles our order book for India, increasing it from 6.6 million units to 13.1 million units, and solidifies our position in India's nationwide smart metering rollout."

- Ends -

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About CyanConnode

CyanConnode (AIM:CYAN.L), is a world leader in Narrowband Radio Frequency (RF) Smart Mesh Networks, which are used for machine to machine (M2M) communication. As well as being self-forming and self-healing, CyanConnode's RF Smart Mesh Networks are designed for rapid deployment, whilst giving exceptional performance and competitive total cost of ownership.

CyanConnode's award-winning Omnimesh Advanced Metering Infrastructure (AMI) platform has gained considerable commercial traction, especially in India which is a key market for the Company.

Through a Global partner eco-system, which is vendor agnostic, CyanConnode has several routes to market, therefore it is well positioned to capitalise upon increasing Global demand for smart metering solutions.

For more information, please visit www.cyanconnode.com

The information contained within this announcement is deemed to constitute inside information for the purposes of Article 7 of EU Regulation 596/2014 (Market Abuse Regulations) which is part of UK law by virtue of the European Union (Withdrawal) Act 2018. Upon publication of this announcement, this inside information is now considered to be in the public domain.

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