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12 November 2024

Concurrent Technologies Plc
(the "Company" or the "Group")

3.72m Systems contract secured with leading defence provider in Asia

Concurrent Technologies Plc (AIM: CNC), a designer and manufacturer of leading-edge computer products, systems, and mission-critical solutions used in high-performance markets by some of the world's major OEMs, announces that its Systems business unit in Los Angeles has secured a 3.72m contract, with a leading defence platforms provider in Asia.

Working closely with the Company's local sales partner, Concurrent will deliver rugged systems to be used in next-generation armoured vehicle demonstrators, and earlier deliverables include air-cool R&D units to enable software development. Delivery of the finished systems is due during 2025, and therefore it is expected that most of the associated revenue will be recognised in that year. The demonstrations trials may inform a future decision to make more same or similar system.

Outside the Company's direct sales markets in the UK and USA, Concurrent works with distributors. Earlier this year, the Group hosted a well-attended global conference which introduced distributors to Concurrent's growth ambitions and new Systems offering. The event played a key role in unlocking this opportunity in Asia, following which Concurrent sent a team to the region to work with the distributor team for several days to shape the solution.

Miles Adcock, CEO of Concurrent Technologies Plc, commented: "This is one of the most significant orders ever received by Concurrent, secured after competing against some large well-established corporations. It is a clear testament to our ability to win complex systems development and delivery contracts. This contract, along with our growing portfolio of smaller wins, is also fuelling our Systems business in LA. Following the acquisition of Phillips Aerospace in September 2023, we are poised to see the business rapidly expand in 2025. It's great timing as we prepare to move into our new LA facility in Q1 2025, with our recruitment efforts well underway to bring in top talent."

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About Concurrent Technologies Plc

Concurrent Technologies Plc develops and manufactures high-end embedded plug-in cards and systems for use in a wide range of high-performance, long-life cycle applications within the telecommunications, defence, security, telemetry, scientific and aerospace markets, including applications within extremely harsh environments. The processor products feature Intel® processors, including the latest generation embedded Intel® Core™ processors, Intel® Xeon® and Intel Atom™ processors. The products are designed to be compliant with industry specifications and support many of today's leading embedded operating systems. The products are sold world-wide.

For more information on Concurrent Technologies Plc and its products please visit www.concurrent.tech.

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