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27 November 2024

Transense Technologies plc
("Transense", the "Company" or the "Group")

AGM Statement and Trading Update

Transense Technologies plc, the provider of specialist sensing solutions and measurement systems, announces the following trading update for the first four months of the financial year ending 30 June 2025 (the "Period") ahead of its Annual General Meeting ("AGM") to be held at 3:30pm today.

Trading Update

Overall revenues in the Period were 48% higher than the corresponding period last year. The contribution to revenue from Bridgestone iTrack increased by 23%, and revenues from the combined ongoing trading operations of Translogik and SAWsense more than doubled. Gross margins were consistent with the prior year at more than 85% of revenue.

The net profit for the Period increased by approximately 10% when compared with the corresponding period last year, reflecting the costs added in preparation for scale-up of both Translogik and SAWsense businesses. The total headcount of the Company now exceeds 30 people, compared with 18 a year ago.

The move to bring Translogik production in-house has been completed successfully without any significant disruption, delivering the anticipated benefits in efficiency, quality and unit costs. Engineering resource has been added to provide improved customer support, ongoing product improvements, and extend the current range to cover new applications and sectors of the market. Furthermore, the new partnership with Tiretask to provide a software platform for customers in conjunction with the TLGX range will provide the opportunity to offer a complete solution on a subscription basis, rather than the sale of hardware only, with a healthy pipeline of customer trials of this new solution ongoing.

SAWsense participation in the Airbus LandOne and Protean PULSE collaborative R&D projects is now well underway, alongside other customer funded development projects. In addition to these activities, the Company continues to see a healthy level of incoming enquiries for its sensing technology from well-known multinational customers. To meet this demand, the Company has recruited additional qualified and experienced team members including a quality and manufacturing manager, engineers and technicians, and is currently recruiting an Operations Director for SAWsense who will report to the Managing Director.

Trading continues to be cash generative, and the net available cash balance at 31 October 2024 stood at £1.72m (30 June 2024: £1.28m).

Taking all of these factors into account, the Directors believe that the Company is well placed to achieve results at least in line with market expectation for the current year, and are optimistic of prospects thereafter.

Online access to the AGM

Shareholders that wish to attend the online AGM should register for the event in advance by using the following link: <https://www.investormeetcompany.com/transense-technologies-plc/register>

For further information please visit www.transense.com or contact:

Transense Technologies plc
Nigel Rogers (Executive Chairman)
Ryan Maughan (Managing Director)
Melvyn Segal (Chief Financial Officer)

Via Investor Relations
(see below)

Allenby Capital (Nominated Adviser and Broker)
Jeremy Porter / George Payne (Corporate Finance)
Stefano Aquilino / Tony Quirke (Sales and Corporate Broking)

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Notes to Editors:

Transense is headquartered in Oxfordshire, UK and its shares are traded on AIM, a market operated by the London Stock Exchange (AIM: TRT). The Company develops and supplies advanced sensor technology and measurement solutions used by some of the world's leading companies to improve performance, efficiency, and safety in demanding, mission critical applications. Transense currently operates through two active business segments:

- SAWsense - designs, supplies and licences advanced sensor solutions based on proven, patent protected Surface Acoustic Wave (SAW) technology to world leading companies in aerospace, automotive, and industrial machinery (including robotics), enabling improved efficiency and performance of their products. Key customers include GE Aerospace, Parker Meggitt, McLaren Applied, Airbus and several other confidential Tier One automotive, aerospace and industrial machinery suppliers.
- Translogik - develops smart, connected commercial vehicle tyre inspection equipment to many of the world's leading tyre suppliers, fleet operators and service centres. Enabling accurate measurement and digital capture of safety-critical tyre condition data, used to reduce operating costs, improve safety and provide audit records for regulatory compliance. Key customers include Bridgestone, Goodyear, Continental and Prometec (Pirelli), and leading independent providers of vehicle fleet maintenance management software.

In addition, Transense earns residual royalty income from Bridgestone iTrack - a tyre monitoring system for off-highway vehicles that was developed by Translogik. The associated sales, support and development infrastructure were sold to Bridgestone Corporation, the world's largest tyre producer, in June 2020, and the intellectual property was licensed exclusively to Bridgestone under a ten-year deal expiring in 2030.

Find out more at: <https://www.transense.com/>

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