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14 January 2025

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

Trading Update

Journeo plc (AIM: JNEO), a leading provider of information systems and technical services to transport operators and local authorities is pleased to report an update on trading for the year ending 31 December 2024 ("FY2024").

The Group expects to report revenues for FY2024 of £50m (2023: £46m), in line with market expectations* and adjusted profit before tax of £5.0m (2023: £4.0m), slightly ahead of market expectations.

The Group has continued to see strong momentum in both Fleet Systems and Passenger Systems. Infotec and MultiQ, which were both acquired in 2023, have also continued to perform well since joining the Group.

On the basis of recent trading and strong order intake, the Group is continuing to perform ahead of management's expectations and FY2025 is viewed with confidence. We expect FY2025 adjusted PBT to be slightly ahead of market expectations** after accounting for the taxation changes in the 2024 Autumn budget.

Further details will be provided in the Group's FY2024 Annual Report. The figures in this announcement remain subject to audit.

** FY2024 market expectations were revenue of £50m and adjusted profit before tax of £4.8m.*

*** FY2025 market expectations were revenue of £52m and adjusted profit before tax of £5.0m.*

Russ Singleton, Chief Executive of Journeo plc commented:

"We are pleased with another strong Group performance in FY2024. Our strategy of working closely with our customers to develop class-leading products, software and services to help encourage the use of public transport while reducing emissions and traffic congestion, continues to drive our growth".

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 has five operating companies:

- Journeo Fleet Systems: 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: 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: design, advanced manufacture, installation and software management of information displays hardware for rail applications in stations, on-platform and on-vehicle.
- Journeo 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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