

SRT MARINE SYSTEMS PLC

("SRT" or the "Group")

Response to reports in Philippine press

SRT notes the recent share price movement and reporting in the Philippine press with regard to the IMEMS fisheries project.

As noted via an announcement on 24 April 2024, SRT clarifies that the IMEMS contract was won following an open and competitive international tender, which has been successfully implemented and is operational. The Ombudsman has previously confirmed that both SRT and Richard Hurd were cleared of any allegations. The Ombudsman had recommended further investigation into Simon Tucker and other individuals outside of SRT, and we are pleased to see this now moving forward through the Philippine legal process towards a clear resolution. The Board remains fully supportive of Simon who continues with the process to clear his name.

SRT's business continues as normal, both with the existing contractual obligations to support the fully operational first-class fisheries management system as well as on new upcoming business opportunities.

Further updates will be made as appropriate.

Contacts:

SRT Marine Systems plc

Richard Hurd (CFO)
Kevin Finn (Chairman)
Louise Coates (Marketing Manager)

www.srt-marine.com
+ 44 (0) 1761 409500
richard.hurd@srt-marine.com
Kevin.finn@srt-marine.com
louise.coates@srt-marine.com

Cavendish Capital Markets Limited

Jonny Franklin-Adams / Teddy Whiley / Finn Gordon (Corporate Finance)
Tim Redfern / Ondraya Swanson (ECM)

+44 (0) 20 7220 0500

Yellow Jersey PR

Charles Goodwin / Annabelle Wills

+44 (0) 7747 788 221

About SRT Marine Systems plc:

SRT Marine Systems PLC is an established leader in the growing global market for maritime domain awareness. We provide technology driven solutions for coastal and EEZ surveillance, fisheries management and monitoring and navigation safety and efficiency. Our customers range from government agencies such as Coast Guards, Fishery Authorities and Ports & Waterway authorities to commercial and leisure vessel owners.

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