



04 March 2025

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION AS DEFINED IN ARTICLE 7 OF THE MARKET ABUSE REGULATION NO. 596/2014 ("MAR") WHICH IS PART OF UK LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018, AS AMENDED. UPON THE PUBLICATION OF THIS ANNOUNCEMENT, THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN

**Westminster Group Plc**  
(‘Westminster’, the ‘Group’ or the ‘Company’)

**New 15+ Year, Multi-Million £ Managed Services Contract Covering 4 Airports in the Gabonese Republic (Gabon) and Subscription to Raise £1.2 million**

Westminster Group Plc (AIM: WSG), a leading supplier of managed services and technology-based security solutions worldwide, is pleased to announce that it has signed a 15+ year contract for security services to four airports in Gabon.

Contracts were officially signed during the General Assembly of the National Council for Security and Facilitation of the Civil Aviation of Gabon in Libreville by representatives of Westminster and the Ministry of Transport, in the presence of various government officials and dignitaries.

The contract, which is for an initial period of 15 years with a 5-year renewal thereafter, is to provide comprehensive ground security operations at three international airports and one domestic airport within Gabon.

Westminster will provide the investment and expertise required to upgrade security at the airports. This not only includes the provision of advanced detection, surveillance, and screening equipment, but also the maintenance, training and various support services required to ensure Gabon's airport security is run to the highest international standards. Thereby assisting the authorities develop and maintain world-class airport security services, opening up the potential for growth in air traffic by attracting new international carriers and commercial enterprises to the region.

The contract is based on Westminster's managed services model successfully deployed elsewhere in Africa. Revenues will be driven by embarking passenger numbers using the airports and funded by a per passenger fee, denominated in USD, collected through the ticketing system and payable directly to Westminster by the airlines or a suitable collection agency such as the International Air Transport Association ('IATA'). Based on current embarking passenger levels the contract is expected to generate revenues of circa 5.5m USD in the first 12 months of operation.

The contract includes a 90-day transition period to allow for operational planning and deployment processes to be completed, although Westminster will immediately deploy its transition team to commence planning, training, procurement and logistics.

**Subscription**

The Company also announces it has agreed to issue Pantheon A Family Office Limited ('Pantheon') 100,000,000 new ordinary shares of 0.1p each ('Ordinary Shares') (the 'Subscription Shares') at a price of 1.2p per Subscription Share

(representing a premium to the closing mid-market price of 1.1p per Ordinary Share on 03 March 2025), to raise £1,200,000 before expenses (the 'Subscription'). 25 million warrants with an exercise price of 2.5p and 25 million warrants with an exercise price of 10p have been conditionally issued to Pantheon as part of the Subscription, subject to Board and shareholder approval, and with a three-year exercise period from point of issue. It is also intended that Pantheon will appoint a representative to the Board in due course.

The Subscription was conditional on the signing of the Gabon Contract and the net proceeds of the Subscription, being £1,000,000, will be utilised for working capital purposes for the project. Following the Subscription, Pantheon will be interested in 125,433,333 Ordinary Shares, representing 27.79% of the Company's enlarged share capital.

### **Admission and Total Voting Rights**

Application will be made for the Subscription Shares, which will rank *pari passu* with the Company's existing issued Ordinary Shares, to be admitted to trading on AIM ('Admission') once funds have been received pursuant to the Subscription. It is expected that Admission will become effective and that dealings in the Subscription Shares on AIM will commence at 8:00 a.m. on or around 12 March 2025.

In accordance with the Financial Conduct Authority's Disclosure Guidance and Transparency Rules ('DTRs'), the Company hereby announces that following Admission of the Subscription Shares, it will have 451,347,993 Ordinary Shares in issue, none of which are held in treasury. Therefore, following Admission the total number of voting rights in the Company will be 451,347,993, which may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the DTRs.

### **Commenting on the Contract Award, Westminster's Chief Executive Officer, Peter Fowler, said:**

"Gabon, situated on the Atlantic coast of Central Africa, has one of the highest per capita incomes in Africa and became a member of the British Commonwealth in 2022. I look forward to Westminster having a long-term presence in the country and in playing our part in the successful growth and security of the country's airports.

"I am delighted to be able to announce this latest long-term managed services security contract in Francophone Africa, which adds four more airports to our growing portfolio of airport operations. I am equally pleased to note that the government has ensured all the required processes and approvals have been put in place ahead of signing.

"This latest contract award follows the award for five airports in the Democratic Republic of Congo which, despite the invasion of the east of the country which has understandably caused some distraction and delay, continues to make progress, albeit slower than anticipated. The one airport affected by the invasion, Goma, will not be included until the security situation on the ground permits, though this will have no material impact on revenues. We continue to carefully monitor the situation and will update shareholders on any material change accordingly.

"I am delighted our strategic investor, Pantheon A Family Office, continues to show their support and belief in the Company."

### **For further information please contact:**

#### **Westminster Group Plc**

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### **Notes:**

Westminster Group plc is a specialist security and services group operating worldwide via an extensive international network of agents and offices in over 50 countries.

Westminster's principal activity is the design, supply and ongoing support of advanced technology security solutions, encompassing a wide range of surveillance, detection (including Fever Detection), tracking and interception technologies and the provision of long-term managed services contracts such as the management and running of complete security services and solutions in airports, ports and other such facilities together with the provision of manpower, consultancy and training services. The majority of its customer base, by value, comprises governments and government agencies, non-governmental organisations (NGO's) and blue-chip commercial organisations.

The Westminster Group Foundation is part of the Group's Corporate Social Responsibility activities. [www.wg-foundation.org](http://www.wg-foundation.org)

The Foundation's goal is to support the communities in which the Group operates by working with local partners and other established charities to provide goods or services for the relief of poverty and the advancement of education and healthcare particularly in the developing world.

The Westminster Group Foundation is a Charitable Incorporated Organisation, CIO, registered with the Charities Commission number 1158653.



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