

4 March 2025

**CyanConnode Holdings plc**  
("CyanConnode" or the "Company")

**Significant Follow-On Orders from Montecarlo Limited**

CyanConnode Holdings PLC (AIM: CYAN), a global leader in narrowband radio frequency (RF) smart mesh networks, is pleased to announce that its subsidiary, CyanConnode India Pvt Ltd has secured two major follow-on orders for, in aggregate, 872,000 Omnimesh Modules from Montecarlo Limited (Montecarlo), a leading infrastructure conglomerate in India and an established partner of CyanConnode.

The orders include Omnimesh Next-Gen In-Meter Gateways, which integrate communication systems directly within smart meters, eliminating the need for externally mounted gateways and thereby simplifying and accelerating installations.

**Key Points:**

- These are the third and fourth orders from Montecarlo reflecting the strength of the partnership.
- The orders are part of the Indian government's Revamped Distribution Sector Scheme (RDSS), which aims to install 250 million smart meters to improve billing efficiency, reduce power theft, and enhance the reliability of power supply.
- Deliveries are scheduled to commence within the next six weeks.
- Order book in India now over 14 million Omnimesh modules.
- As at 31 January 2025, 3.6 million modules have been shipped with an order backlog of 10.4 million Omnimesh modules.

**Order Details:**

**1. Madhya Pradesh Smart Metering Project:**

- An order for 474,572 Omnimesh modules, including Advanced Metering Infrastructure (AMI), standards-based hardware, Omnimesh Head-End Software (HES) with a perpetual license, and a comprehensive support and maintenance contract.
- This builds on CyanConnode's initial January 2023 contract with Montecarlo, which covered 983,525 Omnimesh modules for Madhya Pradesh Poor Kshetra Vidyut Vitran Company Ltd (MPPKVVCL) in Jabalpur, aimed at enhancing the state's power distribution and metering infrastructure.

**2. Nagpur Smart Metering Project (Maharashtra):**

- A new order for 398,000 Omnimesh modules, including Advanced Metering Infrastructure (AMI), standards-based hardware, Omnimesh Head-End Software (HES) with a perpetual license, and a comprehensive support and maintenance contract.
- This order adds to the earlier order of 1 million Omnimesh Modules for the Nagpur Smart Metering Project, further strengthening CyanConnode's presence in Maharashtra.

**Diverse Income Trust PLC**

Separately, the Company was pleased to note that Diverse Income Trust PLC, in their recent Half-Yearly report, highlighted CyanConnode as a future potential global winner. See below link for the full report

<https://www.londonstockexchange.com/news-article/DIVI/half-year-report/16893510>

**John Cronin, Executive Chairman of CyanConnode, commented:**

*"I am delighted to announce these significant follow-on orders from Montecarlo for prestigious smart metering projects in Jabalpur, Madhya Pradesh and Nagpur, Maharashtra. Our earlier deployments in Madhya Pradesh, particularly in Indore, set industry benchmarks and became case studies for Distribution Companies (DISCOMs) across India, achieving returns on investment within two and a half years.*

*Securing repeat orders underscores the proven effectiveness of our cutting-edge, standards-based technology*

*and highlights our deep expertise within India's rapidly growing smart metering ecosystem. With these projects now secured in Madhya Pradesh and in Maharashtra, our Omnimesh RF mesh network technology continues to strengthen the backbone of India's smart metering infrastructure.*

*We work well with Montecarlo and we are confident this collaboration will continue to flourish, further enhancing CyanConnode's leading position in the industry."*

**- Ends -**

**Enquiries:**

**CyanConnode Holdings plc**

John Cronin, Executive Chairman

**Tel: +44 (0) 1223 865 750**

[www.cyanconnode.com](http://www.cyanconnode.com)

**Strand Hanson Limited (Nominated and Financial Adviser)**

James Harris, Richard Johnson, David Asquith

**Tel: +44 (0) 20 7409 3494**

**Zeus Capital Limited (Joint Broker)**

Simon Johnson, Louisa Waddell

**Tel: +44 (0) 20 3829 5000**

**Panmure Liberum (Joint Broker)**

Rupert Dearden / James Sinclair-Ford

**Tel: +44 (0) 20 7886 2500**

**Novella (Financial PR)**

Tim Robertson / Safia Colebrook

**Tel: +44 (0) 20 3151 7008**

**About CyanConnode**

CyanConnode (AIM:CYAN.L), is a world leader in Narrowband Radio Frequency (RF) Smart Mesh Networks, which are used for machine to machine (M2M) communication. As well as being self-forming and self-healing, CyanConnode's RF Smart Mesh Networks are designed for rapid deployment, whilst giving exceptional performance and competitive total cost of ownership.

In June 2018, CyanConnode launched its award-winning Omnimesh Advanced Metering Infrastructure (AMI) platform, which has already gained considerable commercial traction, especially in India which is a key market for the Company.

Through a Global partner eco-system, which is vendor agnostic, CyanConnode has several routes to market, therefore it is well positioned to capitalise upon increasing Global demand for smart metering solutions.

For more information, please visit [www.cyanconnode.com](http://www.cyanconnode.com)

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [ms@seg.com](mailto:ms@seg.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

MSCFIFLTVVIVIE