

FOR IMMEDIATE RELEASE

07 April 2025

This announcement contains inside information for the purposes of Article 7 of the UK version of Regulation (EU) No 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended ("MAR"). Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.



PENNANT INTERNATIONAL GROUP PLC

'Pennant', the 'Company' or 'Group'

Property Disposal Programme Update

Pennant International Group plc (AIM:PEN), the systems support software and training solutions company, provides a further update in relation to its property disposal programme first announced on 23 September 2024.

Contracts have now been exchanged on three more commercial properties at the Group's Staverton site (being the 'Additional Disposals' referred to in the Company's announcement of 24 February 2025). The aggregate consideration is £1.2 million (excluding VAT). Completion on each of the transactions is set for 25 April 2025.

On completion, the Group will vacate the properties, comprising c. 8,500 square feet of predominantly warehouse space. No leaseback arrangements are being entered into, although a short term (peppercorn rent) licence of certain car parking spaces has been agreed.

The net proceeds of the Additional Disposals, which will be received by the Company in cash on completion, will be applied to reducing the Group's overdraft borrowings.

After transaction expenses, the Additional Disposals are expected to realise a small gain against unaudited book value as at 31 December 2024 and will result in additional Group borrowing headroom, notwithstanding a reduction in the Group's overdraft facility limit following the release of four properties from the security package of Pennant's lender.

Marketing of the final two freehold properties at the Staverton site continues and the Company will provide a further update as and when necessary.

Enquiries:

Pennant International Group plc

David Clements, Company Secretary

www.pennantplc.com

+44 (0) 1452 714 914

Zeus (Nomad)

Mike Coe / Darshan Patel (Investment Banking)

www.zeuscapital.co.uk

+44 (0) 203 829 5000

Cavendish Capital Markets Limited (Broker)

Ben Jeynes / Callum Davidson / George Lawson
(Corporate Finance)

www.cavendish.com

+44 (0) 207 220 0500

Michael Johnson / Dale Bellis / Sunila de Silva
(Sales and Corporate Broking)

Walbrook PR (Financial PR)

Tom Cooper
Joe Walker

pennant@walbrookpr.com

+44 (0)20 7933 8780
Mob: +44 (0)7407 020 470

Notes to editors:

Pennant International Group plc (AIM: PEN) is a technology driven, leading global provider of system support software and services, technical services, and training solutions. It supports its global customer base in the design, development, operation, maintenance, and training of complex assets, to maximise operational and maintenance efficiency.

Its key markets include Aerospace, Defence and Rail, and adjacent safety-critical markets such as Shipping, Nuclear and Space.

The Group addresses the market through three key business segments:

- **Software:** a key generator of recurring revenues through the provision of a suite of software tools designed to help clients: manage and use complex data; ensure equipment availability at optimal cost; and comply with industry standards. Its Integrated Product Support (IPS) and Integrated Logistics Support (ILS) software and services equips customers with powerful market-leading toolsets to manage, model and utilise complex equipment data.
- **Technical Services:** drives repeatable revenues through expert support for users of Pennant and third-party solutions including consultancy, support and maintenance, training and bespoke development.
- **Training Systems:** project-based revenues relating to the design and build of hardware, software and virtual training solutions for maintainers and operators of aircraft, ships and land systems.

Pennant is strategically focused on sustainable recurring and repeatable revenues and profitability growth, shifting its model towards high margin software and services. Against a climate of rising defence budgets and the burgeoning technological complexity of military, aviation and rail platforms, the demand for these solutions is expected to grow substantially.

Headquartered in Cheltenham, UK, the Group operates worldwide, with offices in Europe, North America and Asia-Pacific, serving markets with high barriers to entry often in regulated industries.

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 rs@seg.com or visit www.rs.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

UPDSSDFMMEISEEL