

7 April 2025

Thruvision Group plc

Trading update and progress on Strategic Review

The board of directors (the "Board") of Thruvision Group plc (AIM: THRU) (the "Company", "Thruvision" or, together with its subsidiary undertakings, the "Group"), the leading international provider of walk-through security technology, today announces a trading update for the financial year ended 31 March 2025 ("FY25") and an update on the Strategic Review.

Trading Update

Revenue for FY25 is expected to be approximately £4.4 million (FY24: £7.8 million).

Retail Distribution revenue grew by 55% to £3.0 million and accounted for approximately 61% of total revenue in the year. This growth was offset by lower Customs and Entrance Security revenues compared with FY24. 58% of FY25 revenue resulted from orders from existing customers providing a solid base of repeat business upon which the Board expects to build.

Importantly, the £4.4 million of FY25 revenue was entirely derived from individually smaller orders (being individual orders of less than £0.5 million) (FY24: £4.4 million). No FY25 revenue was derived from the "Material Opportunities" identified in the Company's Trading Update announcement of 14 January 2025 (the "Update"). As explained in the Update, the Material Opportunities, if concluded, are expected to primarily impact the current financial year ending 31 March 2026. The Material Opportunities all remain in the sales pipeline and now total £18 million, higher than the £15 million reported in January 2025.

As at the date of this announcement, the Group does not have confirmation from these potential customers as to when purchase orders for the Material Opportunities will be entered into, if at all.

The Group's cash balance at 31 March 2025 was £0.4 million, with trade receivables of £1.5 million. As stated in the Update, the Group has no debt, other than a total lease liability of £0.5 million. The Group currently has in place an undrawn overdraft facility of £0.95 million which expires on 31 May 2025. The Board now anticipates that the cash resources of the Group will last until approximately the end of June 2025.

Strategic Review

As announced in the Update, the Board launched a strategic review (the "Strategic Review") on 14 January 2025. Discussions with an initial group of interested parties have resulted in one ongoing discussion and the Board has recently initiated discussions with a second group of potentially interested parties to acquire the Group or its businesses or assets or to provide additional funding. Discussions with these new parties are at a relatively early stage. Whilst the Board remains hopeful of a positive outcome to the Strategic Review, there can be no certainty that this will be the case. Further announcements will be made as appropriate.

For further information, please contact:

Thruvision Group plc

Tom Black, Executive Chairman

+44 (0)1235 425400

Victoria Balchin, Chief Executive Officer

Investec Investment Banking (NOMAD & Broker)

Patrick Robb / James Rudd / Sebastian Lawrence

+44 (0)20 7597 5970

Thruvision is the leading developer, manufacturer and supplier of advanced AI-based walk- through security technology internationally. Its technology is deployed in more than 30 countries around the world by government and commercial organisations in a wide range of security situations, where large numbers of people need to be screened quickly, safely and efficiently. Thruvision's patented technology is uniquely capable of detecting concealed objects in real time using advanced AI-based detection algorithms. The Group's offices are near Oxford and Washington DC.

Important information

This announcement may include statements that are, or may be deemed to be, 'forward-looking statements' (including words such as 'believe', 'expect', 'estimate', 'intend', 'anticipate' and words of similar meaning). By their nature, forward-looking statements involve risk and uncertainty since they relate to future events and circumstances, and actual results may, and often do, differ materially from any forward-looking statements. Any forward-looking statements in this announcement reflect management's view with respect to future events as at the date of this announcement. Save as required by applicable law, the Company undertakes no obligation to publicly revise any forward-looking statements in this announcement, whether following any change in its expectations or to reflect events or circumstances after the date of this announcement.

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 rns@lseg.com or visit www.rns.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

TSTMZGGDKDFGKZM