THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014 AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 ("MAR"), AND IS DISCLOSED IN ACCORDANCE WITH THE COMPANY'S OBLIGATIONS UNDER ARTICLE 17 OF MAR.

SRT MARINE SYSTEMS PLC
(AIM: SRT)
("SRT" or the "Company")

Commencement of Indonesian Coastal Surveillance Project

SRT Marine Systems plc ('SRT'), a global provider of maritime domain awareness systems and technologies for security, safety and environmental protection, is pleased to advise that the inter-government project finance loan agreement and other contract condition precedents have been finalised and therefore the €167m National Maritime Security System ('NMSS') project with the Indonesian Coast Guard (Bakamla) has now commenced. The first shipments will commence immediately. The project will be implemented in multiple phases over a period of approximately 2 years followed by 8 years of ongoing support, maintenance and data services.

The NMSS project is the delivery of an initial SRT-MDA System, to establish an advanced integrated national maritime surveillance, command, control and communication capability for the customer. It will enable continuous and persistent real time and near real time surveillance of the entire EEZ and all territorial waters and provide SRT proprietary AI driven intelligence and insight on maritime activities such as illegal fishing, smuggling and maritime safety. The SRT system also provides a national marine data integration platform which will interconnect all national marine agencies.

The project entails the establishment of multiple command centres, strategic multi-sensor coastal surveillance towers, long range drones and patrol vessel surveillance integration, all of which are fully integrated as an SRT-MDA system as a single maritime C5iSR system.

The system provides a future proof foundation for further continuous expansion of their national marine surveillance, intelligence and management capability in the years to come.

Simon Tucker, CEO of SRT Marine Systems, commented:

"I am delighted that the €167m NMSS project has now started.

Indonesia is a fast moving, ambitious, high growth economy with a massive and complex marine domain, and our customer has the considerable challenge of effectively and efficiently managing it.

This project delivers a sovereign national capability owned and operated by the government of Indonesia that enables them to build up a massive national dataset within a system they own, control and operate that has highly configurable functionalities to provide deep insight. Furthermore, the flexible AI powered architecture of the SRT-MDA System enables them to continue to grow and evolve the system in the future alongside their ever-changing operational needs and scale.

We look forward to a long and mutually beneficial sovereign partnership with Indonesia."

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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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