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Smarttech247 Group PLC

("Smarttech247", the "Group" or the "Company")

Smarttech247 Secures 4.2 Million in New and Renewed Contracts, Driving ARR Growth and Platform Expansion

Smarttech247 (AIM: S247), a multi-award-winning provider of AI-enhanced cybersecurity services providing automated managed detection and response (MDR) for a portfolio of international clients, is pleased to announce a series of contract renewals and expansions at a total value of 4.2 million (€3.7 million) for periods of one to three years. The new contracts will contribute to the growth of Annual Recurring Revenue (ARR) and reinforce the strength of its VisionX platform for real-time threat detection and response.

The Company has secured the following wins:

- A three-year MDR renewal with a long-standing global pharmaceutical customer, alongside the addition of two new services, Information Security and Threat and Vulnerability Management. The combined value of the renewal and service expansions is 2.87 million over three years.
- A one-year renewal for data security services with a large US automotive client, valued at 405,000.
- A two-year renewal with a financial services firm in Ireland for VisionX MDR, valued at €343,370 over the period.
- A new three-year contract for data security services with a US-based global leader in motion control, with a total value of 548,087.

All of the contracts are ARR-based and reflect continued strong demand for Smarttech247's services across the pharmaceutical, manufacturing, financial, and industrial sectors. The Company's sales pipeline continues to grow and it recently introduced new risk management features to the VisionX platform, enhancing its value proposition to enterprise clients seeking comprehensive, AI-powered cybersecurity solutions.

Raluca Saceanu, CEO of Smarttech247, commented:

"At Smarttech247, a core part of our growth strategy is to drive ARR by focusing on long-term, multi-year agreements, increasing the renewal rate of our shorter-term engagements, and upselling additional cybersecurity services. Securing and renewing these key contracts reinforces this strategy and our continued success in securing long-term revenue streams positions us strongly for future expansion.

"In a climate of rising cyber threats, businesses across all industries are rightly placing cybersecurity at the top of their agenda. These recent multi-year wins are a strong endorsement of the trust our clients place in us to protect their digital operations."

- Ends -

*Smarttech247 is a recognised vendor in 2024 Gartner® Market Guide for Managed Detection and Response.

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About Smarttech247

Smarttech247 is a multi-award winning automated MDR (Managed Detection & Response) company. Its platform is trusted by international organisations and provides threat intelligence with managed detection and response to provide actionable insights, 24/7 threat detection, investigation and response.

The Group's services are geared towards proactive prevention, and it achieves this by utilising the latest technologies, along with an experienced incident response team.

Smarttech247's offices are located in Ireland, United Kingdom, Romania, Poland and the USA. The Company was admitted to trading on the London Stock Exchange on 15 December 2022.

For further information please visit www.smarttech247.com

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Market Guide for Managed Detection and Response, 24 June 2024, Pete Shoard, Andrew Davies, Mitchell Schneider, Angel Berrios, Craig Lawson.

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