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CyanConnode Holdings PLC
02 June 2025

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CyanConnode Holdings plc

("CyanConnode" or the "Company")

Update on Goa Contract

CyanConnode Holdings PLC (AIM: CYAN), a global provider of IoT communication and smart metering solutions, is pleased to update that, further to its announcements on 14 April 2025 and 12 May 2025 regarding the Government of Goa's Electricity Department's contract award for its smart meter project valued at approximately £70 million, it has now signed the formal contract agreement for this project, to deploy approximately 750,000 smart meters.

As previously announced in May 2025 the Company's subsidiary, DigiSmart Networks Private Limited ("DigiSmart"), received the Letter of Award for the above project. In accordance with the requirements of the Revamped Distribution Sector Scheme ("RDSS"), DigiSmart has now incorporated a Special Purpose Vehicle ("SPV"), GreenMeter Goa Private Limited, which, together with DigiSmart, has now executed the formal contract agreement for the project.

Following an initial kick-off meeting held with the utility to commence the contract, the Company is now engaging with subcontractors and planning the rollout of the smart meter deployment.

- Ends -

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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

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