

9 July 2025

Tracsis plc
("Tracsis" or the "Group")

Board Change

Tracsis (LSE: TRCS), a leading transport technology provider, announces that Chris Barnes will step down as Chief Executive Officer and from the Board on 31 July 2025, following six years in the role.

The Board is pleased to confirm that David Frost will be appointed as CEO. David will join the Group on 9 July 2025 before assuming the role of CEO and joining the Board on 1 August 2025. Chris will remain with the business for a period of time thereafter to ensure an orderly handover.

David is an accomplished CEO in the industrial technology sector with a proven track record of driving organic growth, executing high-quality M&A and delivering advanced analytical software solutions across critical infrastructure end markets, together with extensive US experience. He most recently served as Chief Executive Officer of Ovarro Ltd ("Ovarro"), an IoT technology leader in the monitoring and control of remote critical assets in national and critical infrastructure markets, where he delivered revenue and profit growth of 2.5x and 3x respectively. Prior to Ovarro, David previously served in a senior capacity at Eaton Corporation, General Electric and Honeywell.

The Group confirms it remains on track to achieve FY25 adjusted EBITDA within the range £12.5m - £13.5m as previously communicated.

Jill Easterbrook, Non-executive Chair of Tracsis, said:

"I am pleased that David is joining Tracsis at this important time for the business. He is a strong CEO with prior experience of leading a technology business in the critical infrastructure space. Together with his focus on strategic thinking, organic growth and M&A, this makes David ideally suited to the role."

Chris has made significant progress during the last six years in modernising and streamlining the Group to create a platform for future growth. He guided the business through the challenges of Covid, expanded the business into international markets and has been instrumental in setting Tracsis' strategy to deliver long term shareholder value. The Board and employees have greatly valued Chris' passionate and energetic leadership and we wish him well for the future."

Chris Barnes, outgoing Tracsis CEO, said:

"It has been a privilege to lead Tracsis over the past six years. The Group has developed significantly in that time, establishing a clear strategic focus and strong foundations to support future growth. I've worked with a fantastic team and I'm very grateful for their support and commitment. I hand over confident that the Group is in capable hands and well placed to make the most of the opportunities ahead."

David Frost, incoming Tracsis CEO, said:

"I am honoured to succeed Chris and to lead Tracsis into its next chapter. Tracsis is an outstanding business, operating in specialist markets with strong underlying fundamentals that underpin our strategic direction."

Our compelling value proposition, built on innovation and deep sector expertise, positions us to address the evolving challenges of the rail and wider transport sectors, both in the UK and globally."

With a strong financial foundation and a dedicated and talented team, I look forward to guiding Tracsis through its next phase of sustainable growth."

Contacts

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The information contained within this announcement is deemed by the Group to constitute inside information under the Market Abuse Regulation (EU) No.596/2014

Relevant disclosures:

The following disclosures are required under Rule 17 and Schedule Two, paragraph (g) of the AIM Rules for Companies:

David Frost (aged 58) holds or has held the following directorships or partnerships in the past five years:

Existing directorships or partnerships

None

Previous directorships or partnerships

Ovarro Ltd	Frost Home Rental Ltd
Ovarro DA Ltd	Ovarro SA
Ovarro DA Holdings Ltd	Ovarro PTY Ltd
Ovarro Holdings Ltd	Ovarro INC
Ovarro TS Ltd	Ovarro SDN.BHD
Ovarro LD Ltd	Ovarro SAS
Ovarro Group Ltd	Ovarro BV
Controlpoint Ltd	

David Frost does not have a beneficial interest in any Tracsis shares and has confirmed that, other than the information disclosed above, there is no further information in connection with his appointment required to be disclosed under Schedule Two, paragraph (g) of the AIM Rules for Companies.

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