

27 August 2025

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

Trading Update and Notice of Results

Full year performance in line with guidance. Well positioned for long-term growth

Tracsis (LSE: TRCS), a leading transport technology provider, is pleased to provide the following trading update for the year ended 31 July 2025.

Financial performance in line with revised guidance

Group revenue is expected to be c.£82.0m (2024: £81.0m) with adjusted EBITDA* expected to be c.£12.6m (2024: £12.8m), in line with the guidance provided in the Interim Results on 24 April 2025.

Year-end cash stood at £23.4m (2024: £19.8m), reflecting healthy cash generation and providing capacity for continued investment in the Group's technology base, organic growth and targeted acquisition opportunities. During H2, the Group also completed its previously announced share buyback programme, repurchasing the full £3.0m, reflecting the Board's confidence in the Group's long-term prospects.

*Adjusted EBITDA is defined as earnings before net finance income or expense, tax, depreciation, amortisation, exceptional items, other operating income, and share-based payment charges.

Further positive commercial progress

The Group delivered an improved H2 trading performance despite previously announced market headwinds, reflecting the strength and technical capability of Tracsis' offering. This performance was underpinned by growing recurring software licence and consumer-driven transactional revenues, delivery of a substantial Rail Technology & Services software development orderbook, and seasonal activity levels in Data, Analytics, Consultancy & Events.

Key developments included:

- Digital pay-as-you-go (DPAYG): Selected by Rail Delivery Group as one of four DPAYG ticketing trials that will run across the Northern and East Midlands railway networks. Trials are expected to commence between September and November 2025, each running for nine months and providing further opportunity for Tracsis to demonstrate the capabilities of its Hopsta-powered smart ticketing app, already available to rail passengers as 'Tap&Pay' with ScotRail.
- Ongoing delivery of previously announced multi-year contract wins secured during H2 FY25 including the Tap Converter contract with Rail Delivery Group (Customer Experience) and the Network Rail programme for RailHub development (Safety & Risk Management).

FY26 expectations unchanged

UK Rail market headwinds expected to persist throughout FY26:

- Network Rail Control Period 7 ("CP7") funding remains constrained, with Remote Condition Monitoring ("RCM") hardware volumes continuing at lower than historical levels. We continue to expect RCM volumes to increase as CP7 progresses, and in particular as larger infrastructure investment projects are approved, though the timing remains uncertain. Tracsis continues to take a prudent outlook on near term volume levels of RCM hardware.
- The renationalisation of Train Operating Companies, alongside the creation of Great British Railways, is driving extended procurement timelines for our Operations &

In this context, the Board expects to deliver modest growth in FY26 consistent with current market expectations¹, supported by:

- A large installed base generating significant recurring revenues, together with a confirmed orderbook for FY26 delivery.
- Run rate activity levels consistent with FY25.
- A pipeline of rail technology solutions providing incremental growth opportunities, though procurement timelines remain protracted.

Well positioned for long-term growth

Long-term market drivers remain favourable:

- Transport industries are modernising and adopting digital solutions that increase efficiency, enhance performance, increase productivity and improve safety.

Well positioned to capitalise on growth opportunities:

- Proven technology solutions, aligned with UK government's strategic plans for the future of UK Rail.
- Strong cash position to fund strategic investment in new product development and M&A.

Consistent, focused growth strategy:

- Embed a product-focused business built around scalable application software platforms.
- Grow recurring software licence revenue and consumer-driven transactional revenues.
- Continue to diversify internationally.

¹ Current market consensus for FY26 is £82m revenue and £13m adjusted EBITDA

New Revolving Credit Facility

The Group is also pleased to announce it has agreed a new £35m Revolving Credit Facility with HSBC UK Bank plc, expiring in July 2028 with an option to extend until July 2030. This is intended to supplement the Group's healthy cash generation, providing additional headroom and flexibility for the Group to continue to execute against its strategic objectives including new product development and M&A.

David Frost, Chief Executive Officer of Tracsis, commented:

"After a challenging first half, the Group has delivered a good H2 trading performance, reflecting the strength of our technology, the quality of our people, and their ability to execute in complex markets. I would like to thank the whole Tracsis team for their hard work in achieving this.

Since joining the Group, I have spent time with colleagues across the business and gained an early understanding of our operations, challenges and opportunities. Visiting our UK, Ireland and North America locations, I have seen first-hand the deep technology expertise, industry knowledge and commitment to innovation that sets Tracsis apart.

The combination of these strengths gives me confidence in the Group's ability to deliver sustainable, long-term growth. Supported by a strong balance sheet and healthy cash generation, we remain focused on growing higher-margin recurring revenues and expanding our international presence through both acquisition and new product development."

Notice of Results and Investor Presentation

Results for the year ended 31 July 2025 will be announced on Thursday 20 November 2025.

The Board is committed to communicating with all investors equally and directly, to ensure that its strategy, business model and performance are clearly understood. Accordingly, as part of the Group's full year results roadshow, a live online investor presentation will be given by management on Friday 21 November 2025 at 1.00pm UK time.

Anyone wishing to participate should register here: https://engageinvestor.news/TRCS_IP_1125

The information contained within this announcement is deemed by the Company to constitute inside information stipulated under the Market Abuse Regulation (EU) No. 596/2014 as amended by the Market Abuse (Amendment) (EU Exit) Regulations 2019. Upon the publication of this announcement via the Regulatory Information Service, this inside information is now considered to be in the public domain.

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Notes to editors:

- Tracsis plc is a technology company and a leading provider of software and hardware products, data capture and data analytics/GIS services for the rail, traffic data and wider transport industries.
- Tracsis's products and services are widely used to increase efficiency, reduce cost and risk, improve operational and asset performance, improve safety management and decision making capabilities and improve the overall end-user experience for clients and customers.
- The Group is split into two principal operating areas built around detailed industry knowledge and expertise:
 - **Rail Technology & Services:** A software, technology and product led business. It develops and supplies software that solves complex resource, asset optimisation and control problems for Train Operators, and smart ticketing, delay repay and other retail software to improve the customer experience for rail users. It also develops remote condition monitoring hardware, data acquisition software, and safety and risk management software for rail infrastructure providers.
 - **Data, Analytics, Consultancy & Events:** A largely services led business that focuses on data capture, data analytics, GIS, earth observation, data insights, consultancy and event traffic management within a range of transport and pedestrian rich environments. The business provides technology and bespoke products and data that underpin large scale intelligent transport systems, smart city planning and positive environmental decision making.
- Tracsis has a blue-chip client base which includes all major UK transport owning groups, Network Rail, Passenger and Freight Train Operating Companies, the Department for Transport, TfL, multiple local authorities, major outdoor music and sporting event organisers, and a wide variety of large engineering and infrastructure companies. In North America our clients include Class 1 rail freight companies, transit operators, shortline railroads and several large rail served ports and industrials.
- The business drives growth both organically and through acquisition and has made seventeen acquisitions since 2008.

For more information on Tracsis please visit <http://www.tracsis.com>

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