23 June 2021

Maestrano Group PLC ("Maestrano" or the "Company" or the "Group")

Announces First USA Contract

Maestrano Group PLC (AIM: MNO), the Artificial Intelligence platform for transport corridor analytics, announces the first paid project with Union Pacific Railroad, the second largest Class 1 Railroad in the United States (ranked by track miles).

Maestrano's specialist rail analytics subsidiary, Cordel Technology Inc (Cordel) entered the North American market in May 2020, commencing the process of establishing relationships and credibility with railroad companies and engineering service providers. This announcement is the first of several "Pilot" projects, engineered to demonstrate both the efficient data capture process and rapid Artificial Intelligence analysis of the resulting digital "point clouds".

The USA market is segmented into classes by revenue. The seven Class 1 Railroads are the trans-national heavy freight companies that own the majority of the 140,000 miles of track in the USA. Class 2 Regional railroads provide freight and passenger services intra-state and Class 3 railroads are typically local lines serving a small number of towns and industries. In addition short line railroads provide freight, commuter and light rail services.

Cordel achievements to date:
- Confirmed via extensive market feedback a significant market opportunity for Cordel technology across all market segments.
- Have engaged with five of the seven Class 1 North American railroads.
  - Have collected LiDAR and video data from railbound vehicles using our proprietary sensors, and delivered results to two Class 1 Railroads. Both have large scale opportunities identified beyond the Pilot (asset mapping, clearances, ballast).
  - Have completed the procurement process with multiple Class 1 Railroads, with Cordel now on their list of approved vendors, enabling us to receive new work orders without significant delays going forward.
- Have met with 15-20 short lines and transit agencies
  - A further Pilot is in progress with a major short line Railroad holding company.
- Building partnerships with Rail contract service providers, which will expand our reach, especially with short lines, transits, and commuters.
- Engaged with consultants & engineering firms capable of bringing our technology to public transit, to develop and manage on our behalf.

- Built a team of industry veterans with deep experience and connections specifically relevant to the technology we are using and the problem sets we are solving.

Nick Wayne, Vice President Cordel USA, said:

"We are proud and excited by the achievements of our team to date, with first revenue now being received and a solid opportunity pipeline now in place for the coming financial year. Above all, we have proven that our technology is both applicable to USA conditions and more than competitive in terms of results, speed and cost."

Nick Smith, CEO, Maestrano, said:

"The USA market represents over 38% of global expenditure on rail asset management. It has been a core focus for Cordel over the past year and we have moved from the proving to the early revenue stage. Whilst this has taken longer than expected, we are now positioned for a significant growth opportunity."

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014, which is part of UK law by virtue of the European Union (Withdrawal) Act 2018. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

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About Maestrano

Maestrano offers a patented cloud-based platform for master data management and specialist hardware and software for capturing, analysing and reporting on large datasets within the transport sector, employing sophisticated artificial intelligence algorithms.

Further information on the Company is available at: www.maestrano.com