

18 November 2021

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

Result of AGM & Name Change

Maestrano Group PLC (AIM: MNO), the Artificial Intelligence platform for transport corridor analytics, is pleased to announce that at its Annual General Meeting ("AGM") held today, all resolutions were duly passed, including the proposed change of Group name to Cordel Group PLC.

The change of name reflects better the strategic focus of the Group and will help with the Company's sales and marketing efforts. The Group is a leader in infrastructure monitoring through automation and machine learning. The flagship Cordel solution is focused on the rail industry, predicting, and identifying maintenance needs including issues with vegetation, overhead lines, and track ballast. Managing infrastructure assets is a major component of the overall railway management system market, which is projected to grow strongly. Global Market Insights Inc estimates that the market was over US\$33 billion in 2017 and set to grow at a compound annual growth rate (CAGR) of over 10% between 2018 and 2024 to reach US\$64 billion. Within this, the growth of support and maintenance spend will be higher across the same period, at 16% CAGR. (GMI Report, December 2018).

The Cordel offering is a new entrant into this growth environment and aims to take market share away from older, less effective approaches to asset infrastructure monitoring, as well as take advantage of new budgets being allocated, as innovation-oriented spend grows within the ongoing market expansion. The Group already has key 'anchor' customers for Cordel in the Australian Rail Track Corporation (ARTC) and Network Rail in the UK.

Cordel is seeking to establish a strong business in rail before expanding into road and energy infrastructure.

The Group's ticker for AIM will be CRDL and the website address (including the investor relations content and the information required by AIM Rule 26) will change to www.cordel.ai. The Group's ISIN (GB00BYZQM590) and SEDOL (BYZQM59) will remain the same. A further announcement will be made once the change of name has taken effect. In light of current processing times, the Company is allowing up to 10 weeks delay for Companies House processing.

Shareholders will be unaffected by the change of name and existing share certificates should be retained and remain valid. Following the name change, any new share certificates issued will bear the name Cordel Group Plc.

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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