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

Cordel awarded 6.5 Year contract with Network Rail

Cordel Group PLC (AIM: CRDL), the Artificial Intelligence platform for transport corridor analytics, announces it has been awarded a six-and-a-half-year contract with Network Rail to replace the UK's National Gauging Database (NGD) with a new Railway Gauging Data Solution (RGDS). The contract is worth a minimum of £3.2m over the initial contract term.

Commencing in January 2022, Cordel will provide a Software as a Service platform for the storage and processing of gauge and clearance information for the entire UK rail network. This covers 20,000 miles of track, 30,000 bridges, tunnels and viaducts and thousands of signals, level crossings and over 2,500 railway stations. Cordel is equipped to manage the scale and complexity of this engagement, and the data being processed will enable its true AI solution to fine-tune and continually improve its capabilities.

This is Cordel's longest-term contract to date, and the first full-scale deployment of the Cordel platform in the Northern Hemisphere. The contract may be extended by mutual agreement to a total of eight and a half years. The win follows the success of previous engagements with Network Rail, and Cordel's partnership with DGauge, UK-based gauging and clearances experts, that provide complementary software and consultancy.

Nick Smith, CEO, Cordel, said: "We are excited to have been selected for a long-term supplier agreement with Network Rail. The agreement builds on our valued relationship and capacity to provide advanced technology, which improves network reliability and reduces cost. Moreover, we expect to provide additional services over the life of the contract, as we release new data collection and AI-powered analytic products. This win also showcases our global partner programme, and we look forward to enjoying further success with DGauge."

Ian Buddery, Chairman of Cordel, commented: "The UK rail system is one of the oldest and most complex networks globally. It comprises a mixture of new and Victorian infrastructure and over 250 types of different rolling stock and therefore requires the highest standards of clearance and gauging management. Our ability to deliver to these exacting standards, underpinned by our Machine Learning automation, ensures the credibility of Cordel as a compelling solution in many other rail markets around the world and gives us confidence in the growth potential of our business."

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.

Enquiries:

Cordel Group PLC
Ian Buddery, Chairman
Nick Smith, CEO

c/o SEC Newgate

Arden Partners (Broker and Nominated Adviser)
Ruari McGirr / Richard Johnson

+44 (0)20 7614 5900

SEC Newgate (Financial PR)

Robin Tozer / Bob Huxford / Tom Carnegie

+44(0) 7540 106366

About Cordel

Cordel produces 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.cordel.ai