

9 December 2021

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

USA Contract Expansion and Trading Update

Cordel Group PLC (AIM: CRDL), the Artificial Intelligence platform for transport corridor analytics, announces the expansion of the contract with its Class 1 Railroad customer in the United States.

Cordel's specialist rail analytics subsidiary, Cordel Technology Inc announced on 23rd June 2021, the first Pilot project with this customer, engineered to demonstrate both the efficient data capture process and rapid Artificial Intelligence analysis of digital "point clouds".

The first Pilot was successfully completed with all milestones achieved. The customer has now expanded the scope for data capture and analysis to up to 4500 miles of track, to prove Cordel's ability to scale its automated process and deliverables over a larger territory.

Nick Smith, CEO, Cordel, said: "We are excited to be moving forward with this expanded Pilot. We will be installing our scanning hardware on one of their geometry cars and collecting LiDAR and video data. We will produce and deliver the same analytics and also begin working on solutions for other applications, including ballast profiling. The USA represents our largest growth opportunity and will provide a meaningful contribution to the Group's performance in 2022"

Ian Buddery, Chairman, Cordel, said: "The board is pleased with the increasing engagement in the USA with customers and partners, as we deliver high quality results and prove the benefits of the Cordel platform. We note that external conditions, such as the CoVID lockdowns in Australia, have impacted our December half year and we are likely to report similar revenue to the corresponding period in 2020. However we will carry a significant backlog into 2022 and are confident of growth for the full year".

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 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