

1 March 2023

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

**CEO Change Announcement**

Cordel Group PLC (AIM: CRDL), the Artificial Intelligence platform for transport corridor analytics, announces the resignation from the Board of the current CEO and the appointment of Mr John Davis as Interim CEO.

The current CEO, Mr Nick Smith, will take up a new position as VP Europe & Middle East, effective today.

**Ian Buddery, Chairman of the Board, said:**

"Nick wishes to return to a pure growth-focused role, so the board has formulated a transition plan that will ensure continuity of delivery to customers and optimal performance for shareholder value. Mr John Davis, who has been a non-executive director of the company since 2018, will step in as Interim CEO whilst a considered and thorough search is undertaken for the next CEO. John brings extensive executive managerial experience and is already deeply engaged in our business. John will stand down from all board committees. Our UK-based independent non-executive director, Mr Nick McInnes, will become Chair of the Remuneration & Nominations Committee and a member of the Audit Committee."

**John Davis, Interim CEO, said:**

"We have set accelerated growth targets for the next 3 years and believe that a different skill set will be required from the CEO, who will be a person with a proven track record of managing at scale. Meanwhile, Nick's sales experience will help to further our position as a technology leader in the UK and European rail industry. I join with Ian in thanking Nick for his past and future contributions."

**Nick Smith, VP Europe & Middle East, commented:**

"I have been honoured to lead the company through its evolution to rail data capture and analytics. Artificial Intelligence is now recognised as one of today's most important technology advances, helping railways to increase productivity, efficiency and safety for passengers and staff. We have made a significant impact already and the next stage will focus on achieving higher scale, with more customers in more regions."

**Enquiries:**

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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](http://www.cordel.ai)