

10 July 2023

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

ARTC Contract Extension

Cordel Group PLC (AIM: CRDL), the Artificial Intelligence platform for transport corridor analytics, is pleased to announce an extension to our existing clearances contract with the Australian Rail Track Corporation ("ARTC"), taking the term of the engagement to 31 August 2024.

The original contract was signed on 6 January 2020 and then extended on 26 November 2020, for the period to 30 June 2023.

This latest extension has been made possible by the commitment of both ARTC and Cordel to rigorously validate the clearance capabilities of the Wave OEM scanning equipment and the automated processing techniques deployed by Cordel. The validation process, conducted over the past 12 months, has proved that the technology provides reliable and effective management of clearances on the ARTC network in accordance with the ARTC Section 7 Code of Practice and has thus been approved for use in clearance assessments.

As part of the approval, Cordel has deployed additional services such as point cloud classification, advanced structure gauge assessments, track spacing and centreline reports, with a continuous commitment to extend the capabilities of automated unattended capture systems using AI and machine learning at scale.

Cordel CEO John Davis said, "We are delighted to be continuing our important engagement with ARTC, for whom we have scanned and analysed over 150,000 Kms of track distance. Moreover, the continuation of the contract allows ARTC to conduct assessments without the need to deploy inspection teams into the rail corridor. This is cost effective, efficient and reduces personnel risk whilst completing clearance assessments."

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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

About ARTC

ARTC is a Government of Australia owned statutory corporation, which manages most of Australia's interstate rail network, 8500 kilometres in length across five states.

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