

24 October 2023

Cordel Group PLC

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

Cordel Wins New Contract with Network Rail High Speed

Cordel Group PLC (AIM: CRDL), the Artificial Intelligence platform for transport corridor analytics, announces it has been awarded a contract for data capture and analysis with Network Rail (High Speed) Ltd, which maintains the railway infrastructure for High Speed One (HS1).

HS1 is the high-speed rail line between St Pancras International in London and the Channel Tunnel, supporting domestic routes throughout Kent, and international routes to Paris, Lille, Brussels, and Amsterdam.

Cordel (previously Maestrano) was originally awarded a Proof of Concept contract (announced 5 August 2021) with Network Rail High Speed for HS1.

This new Data-as-a-Service contract will capture monthly data runs across the HS1 line from St Pancras International to the Channel Tunnel, creating a digital twin with automated surveys measuring the Overhead Line Height and Stagger and other critical dimensions.

Data will be captured autonomously from equipment permanently installed on trains undertaking other duties, utilising the Cordel Wave 32 LiDAR and camera hardware recently certified by Network Rail (announced 12 June 2023). Cordel's Artificial Intelligence platform will automatically process the data made available via our cloud-based Inspection Management software.

Rebeka Sellick, Business Development Director of Cordel, said:

"In the Proof of Concept, Cordel demonstrated that our technology produces genuinely useful, accurate outputs for high-speed railway engineers. This roll out of Cordel's automated data capture and inspection management service should enable a step change in the rapid and efficient collection of data. Cordel's AI will develop this data promptly into insights to support engineering delivery of the entire route. We are confident that we can facilitate safe and cost-effective maintenance and renewals of the railway infrastructure."

John Davis, CEO of Cordel, commented:

"We are delighted to continue to expand our important work with Network Rail (High Speed), whereby our world-leading technology delivers vital insights to meet their very high engineering standards. Cordel has now captured and processed data across nearly 500,000 miles of international railway lines, resulting in an unmatched depth of AI learning and data management experience."

Enquiries:

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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.

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 Network Rail High Speed

Network Rail (High Speed) is a wholly owned subsidiary of Network Rail Infrastructure Ltd and is the contractor maintaining the railway infrastructure of High Speed One, the UK's only high-speed line. This means it constantly has to prove itself as a quality provider, from reliability to value for money. Network Rail (High Speed) operates to different standards to the rest of Network Rail, with its own safety management system and its own track safety qualification.

Further information is available at:

<https://www.networkrail.co.uk/running-the-railway/our-routes/network-rail-high-speed/>