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Cordel Group PLC

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

Cordel announces Contract Expansion in Mexico

Cordel Group PLC (AIM: CRDL), the Artificial Intelligence platform for transport corridor analytics, announces it has been selected to provide cutting-edge rail inspection insights for Tren Maya, the 1,554km intercity railway project in Mexico.

The contract, initially announced on 27 October 2023, transitions to Cordel having a direct relationship with ETD Solutions Inc, who are contracted by the operators of Tren Maya, and enhances revenue visibility across both FY24 and FY25.

Cordel's regular automated inspections will ensure a single source of inspection data truth to ensure the network can operate safely and sustainably, leveraging Cordel's advanced LiDAR scanning, AI-powered analytics and cloud-based visualisation tools.

Cordel's unique ability to provide frequent, comprehensive rail assessments will enable targeted maintenance and vegetation management, reducing ecological disruption during construction and operations. The project scope encompasses a wide selection of assessment use cases including:

- Vegetation Detection
- Ballast Monitoring
- Clearance Assessments
- Track Spacing Analysis

Tim Francis, VP of US/LATAM at Cordel said:

"We are thrilled to partner on this visionary infrastructure initiative. Our AI powered analytics will help to optimise inspection decision making, minimising environmental impact while maximising public safety across the rail network."

John Davis, CEO of Cordel, added:

"Our strengthening partnership with Tren Maya and ETD will help them achieve an environmentally responsible, safe rail system. Latin America represents a significant growth opportunity for our technology and we hope to build our reputation across the region."

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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 ETD Solutions Inc

ETD SOLUTIONS INC integrates specialized products, services and solutions for the railway transport and aviation, Security and Defense industry and airports, backed by its own technical capabilities and strategic alliances with manufacturers, certified and reliable suppliers. Further information is available at: etdsolutionsinc.com

About Tren Maya

The Tren Maya (sometimes also Mayan Train or Maya Train) is a 1,554 km-long (966 mi) intercity railway in Mexico that traverses the Yucatán Peninsula. Construction began in June 2020 and the Campeche–Cancún section began operation on 15 December 2023, with the rest of the line to open later. The railway begins in Cancún International Airport and travels southwest towards Palenque, Chiapas, via two routes that encircle the peninsula.