

20 January 2025

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

Partnership with VRSD, a subsidiary of Vossloh AG

Cordel Group PLC (AIM: CRDL), the Artificial Intelligence platform for transport corridor analytics, is pleased to announce a new partnership with VRSD, a subsidiary of Vossloh AG.

VRSD is engaged in railway related services, with expertise in rail infrastructure and rail technology markets. It provides various types of rail services and has at its disposal technical capabilities and expertise relating to stationary and mobile machines as well as personnel for railway services.

In order to assess the technical capabilities of Cordel LiDAR and AI technology deployed on VRSD grinding machines, Vossloh AG and Cordel are conducting an initial Proof of Concept ("PoC") project. Key aspects of the project, beyond establishing technical feasibility, include a joint market strategy, extended fleet integration, data insights, data-based consulting for end customers and profit-sharing, all aimed at maximizing value for both parties.

Cordel will provide automated, AI-enhanced outputs to Vossloh, including our proven Video and LiDAR data deliverables, together with accurate geolocation and access to the Cordel Connect Data Management Platform.

Both parties aim to leverage the outcomes of the PoC to create a long-term, value-driven collaboration for our railway infrastructure customers.

Vossloh Head of Digitalization Pierre-Henri Bougeant said, "This partnership represents an exciting step forward in combining Vossloh's market position in the rail infrastructure and with Cordel's LiDAR and AI capabilities. Through this Proof of Concept, we aim to deliver transformative solutions that enhance operational efficiency, optimize rail maintenance, and create significant value for our customers."

Cordel CEO John Davis said, "This important partnership represents Cordel's first entry into the continental European railway infrastructure market. The insights we generate from our LiDAR and AI during the PoC will be shared with Vossloh's customers. We are confident that our automated scanning and analysis will provide a compelling business case for Vossloh and their customers, demonstrating the value of integrating Cordel technology onto Vossloh's grinding machines."

Enquiries:

Cordel Group PLC
Ian Buddery, Chairman
John Davis, Chief Executive Officer

c/o Cavendish

Cavendish Capital Markets Limited, Broker
Marc Milmo / Rory Sale (Corporate Finance)
Sunila de Silva (Corporate Broking)

+44 (0)20 7220 0500

Strand Hanson Limited, Nominated Adviser

Richard Johnson / James Bellman

+44 (0)20 7409 3494

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

Further information on Vossloh AG is available at: www.vossloh.com