

20 April 2026

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

Network Rail Infrastructure Ltd – Structure Gauging Service Booster

Cordel Group PLC (AIM: CRDL), the Artificial Intelligence platform for transport corridor analytics, is pleased to announce a new £3,000,000 contract, for Point Cloud Data Processing to deliver Structure Gauging outputs at scale across Network Rail. The contract will run to December 2027, with an optional extension to December 2028 worth a further £1,336,000.

Network Rail Infrastructure Limited owns, operates, maintains and develops Britain's railway, managing 20,000 miles of track, 30,000 bridges, tunnels and viaducts and thousands of signals, level crossings and railway stations across England, Scotland and Wales.

On 11 June 2024, Cordel announced that formal Network Rail certification had been achieved for all three Gauging clearance file types – for Structures, Station Platforms and Track Intervals. Building on these approvals, this new Point Cloud Data Processing contract will deliver a Structure Gauging Service Booster to Network Rail at scale.

Cordel will process raw LiDAR data, collected from Cordel hardware installed on Infrastructure Monitoring Units, into compliant gauging outputs required under Network Rail Standard NR/L2/TRK/3204. The scope includes establishing processing workflows, updating the National Gauging Database, configuring the Track Intervals Module, and delivering validated SCO, SCP and SCX files to support recovery of national gauging compliance. The procurement enables a rapid, fully integrated data-processing capability to address significant backlogs, reduce operational and safety risks, and ensure accurate gauging information is available for safe train-infrastructure.

Cordel is equipped to manage the scale, speed and complexity of this engagement, with the data being processed via Cordel's automated AI platform, proven on railways around the world.

Cordel CEO John Davis said, "This significant contract builds on our long-term investment in Network Rail Structure Gauging approvals, that began back in 2020 with an Innovate UK competition award. We are delighted to be selected to deliver a bulk data refresh into the National Gauging Dataset, which we already store and manage for Network Rail. This new contract is a significant deployment of our end-to-end AI technology pipeline. We will enable Network Rail to address their legacy backlog and to manage risks, with up-to-date, accurate information so train-infrastructure clearances can be optimised."

Trading Performance update from Cordel Chairman, Ian Buddery, "With the recent momentum in winning contracts and delivering for clients, we now expect our revenue for the 10 months to end April, to be more than 10% ahead of the equivalent period in FY25. Furthermore, we remain confident of delivering a full year FY26 result in line with Board expectations."

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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

Further information on Network Rail is available at: [Who we are - Network Rail](#)

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.