

FOR IMMEDIATE RELEASE

02 October 2018

**PENNANT INTERNATIONAL GROUP PLC**

**Major Contract Award**

**'Statement of Intent' converted into £10.2 million Middle East Order**

Pennant International Group plc ("**Pennant**" or the "**Group**"), the AIM quoted supplier of integrated training and support solutions, products and services which train and assist engineers in the defence and regulated civilian sectors, is pleased to confirm that it has been awarded a major new contract.

Further to the statement of intent announced on 20 March 2018, Pennant has been formally awarded a contract for the supply and installation of a selection of training aids to Qatar.

The customer has ordered training aids from Pennant's existing range (both hardware and software) as well as new products which Pennant has been investing in to enhance its offering of generic training solutions.

Pennant's training aids will enable the end-user to deliver a broad array of training, including maintenance of mechanical and avionics systems and aircraft marshalling and ground handling activities.

The contract award is effective immediately with the contract due to be performed over the 2018, 2019 and 2020 financial years. The majority of the order comprises 'commercial off the shelf' products on which revenue will be recognised when the product is finished and ready for the customer, with the Group expecting to recognise the majority of revenue in 2019.

The initial value of the contract is £10.2 million.

**Philip Walker, Pennant CEO** commented: "This is a strategically important contract award for Pennant which underlines our excellent reputation in the Middle East and increases our contracted order book to over £40 million. We look forward to working with our customer to deliver the contract so that the end users can receive the world class training aids they deserve."

*Certain information contained in this announcement would have constituted inside information (as defined by Article 7 of Regulation (EU) No 596/2014 ("MAR") prior to its release as part of this announcement and is disclosed in accordance with the Company's obligations under Article 17 of MAR.*

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