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PENNANT INTERNATIONAL GROUP PLC

Contract Wins

Pennant International Group plc (“**Pennant**”, the “**Group**”, or the “**Company**”), the AIM quoted supplier of integrated training and support solutions, products and services which train and assist operators and maintainers in the defence and regulated civilian sectors, is pleased to announce that it has been awarded two new contracts.

Australia

Pennant Australasia Pty Ltd (the Group’s wholly-owned Australian subsidiary) has been awarded a contract for the supply of Pennant training aids and associated services for aviation technician training for the Australian Defence Force at a new training facility in Nowra, Australia.

The contract has been awarded by Air Affairs Australia Pty Limited, and is Pennant’s second contract in region for training aids. The support services element forms part of the Group’s long term strategy to generate an increasing proportion of its revenues from services, particularly services which are both complementary to its product range and relevant to the sectors within which it already operates.

The contract is to be delivered over 2020 and 2021 (as an initial phase). The contract value is commercially confidential.

Middle East

Just prior to year-end, the Group received an order valued at circa £1.5 million for the provision of additional training aids to the Middle East. The order includes two new training solutions, including a ‘crew escape trainer’, which have been created under the Group’s product development strategy and will form part of the Group’s range of generic training aids.

The contract is ‘engineered-to-order’ and the majority of revenues will be recognised in 2020 (being supportive of current market expectations).

The Group anticipates receiving further orders from this long-standing customer during the year.

Phil Walker (Group CEO) commented: “These exciting new contracts demonstrate not only the increasing diversity of our product and services portfolios but also the Group’s continued ability to win business internationally. They will also help to underpin the Group’s 2020 financial performance.”

Enquiries:

Pennant International Group plc
Philip Walker, CEO
David Clements, Commercial & Risk Director

www.pennantplc.co.uk
+44 (0) 1452 714 914

WH Ireland Limited (Nomad and Broker)
Mike Coe
Chris Savidge

www.whirelandcb.com
+44 (0) 117 945 3470

Walbrook PR (Financial PR)
Paul Vann
Tom Cooper

paul.vann@walbrookpr.com
+44 (0)20 7933 8780
Mob: +44 (0)7768 807631