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Pennant International Group plc (AIM: PEN)

Record Order Book Drives Expansion of Pennant's Business Premises

Pennant International Group plc, ("Pennant" or "the Group"), the AIM quoted supplier of integrated logistic support solutions, products and services, principally to the defence, rail, aerospace and naval sectors and to Government departments, is pleased to announce that in response to the need for additional design, development and production capacity resulting from a record order book and increasing business capabilities, Pennant has taken possession of two commercial premises at Staverton Connection Business Park, Cheltenham.

The new premises, which have a combined floor area of over 8, 000 sq. ft. (743 m²) will almost double Pennant's production capacity to over 20,000 sq. ft. (1,858 m²) and are located a short distance from the Group's existing facilities in Cheltenham.

Work has already commenced fitting out the interiors of the premises, which includes the installation of offices, canteen/kitchen facilities, and mezzanine floors covering 1,600 sq. ft. of workspace. It is expected that the new facilities will be fully operational by the beginning of September.

Commenting on the new facilities, Pennant's Chief Financial Officer, Phil Walker, said: "This long-term investment provides a clear indication of our confidence in the future growth, prosperity and success of the Group."

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