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Pennant International Group plc: New Contract Award valued at up to £2.2million

New landmark contract with leading global aerospace and defence contractor

Pennant International Group plc ("Pennant"), 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 its wholly owned subsidiary, Pennant Training Systems Limited, has been awarded a new, landmark contract with one of the world's leading aerospace and defence contractors.

The contract, referred to in the trading update announcement of 11 December 2015 when pre-contract work had begun, has a value of £0.2m. It also includes further options which, if exercised by the customer will increase its aggregate value to in excess of £2.2m over 18 months.

The contract is for the development of training for aircrew and engineering staff.

Pennant's CEO Chris Snook said "This is the second global OEM contractor to be added to Pennant's customer base since September 2015 and is further evidence of Pennant's growing reputation within the global defence industry. We look forward to developing a strong and mutually beneficial relationship."

Pennant expects to announce preliminary results for the year ended 31 December 2015 on 7 March 2016.

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