

FOR IMMEDIATE RELEASE

10 March 2020

PENNANT INTERNATIONAL GROUP PLC

Contract Update

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 provide an update on a key contract.

In its announcement of 9 August 2019, the Company noted that it was in the process of responding to a customer request for changes to its contract for the design and build of a set of electro-mechanical maintenance trainers for a UK armoured vehicle programme.

The scope and key terms of this contract amendment have now been agreed as expected with the customer. Formal execution of the amendment is anticipated to occur within the next two months. The price for the contract will increase by £1.5 million (to circa £13.5 million) of which circa £5 million remains to be recognised over 2020 and 2021.

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