

**PENNANT INTERNATIONAL GROUP PLC****Major Programme Update**

Pennant International Group plc (AIM:PEN)(“**Pennant**”, the “**Group**” or “**Company**”), a leading global provider of training technology and integrated product support solutions, provides the following pipeline update.

The Group was ‘down-selected’ for a major UK defence programme in August 2018 which was, at the time, anticipated to be contracted in that year.

The opportunity has since been subject to protracted negotiations between Pennant’s customer and the Ministry of Defence and Pennant itself. This lengthy process has coincided with the Covid-19 pandemic, and with matters being paused for a time pending completion of the UK’s ‘Integrated Review of Security, Defence, Development and Foreign Policy’. At all points, the timing, scope and value of any contract award has been subject to contract.

With negotiations now believed to be drawing to a close, the Company has received written notification from the Ministry of Defence that Pennant’s scope of supply will not be as substantial as originally contemplated. The Group’s proposal in respect of certain items continues into final negotiation and the directors are increasingly confident that a contract (with a potential value now believed to be circa £9 million) will be secured in the first quarter of 2022.

**Phil Walker, Group CEO**, commented: “Given the length of time since the initial ‘down-selection’, our budgeting for the next three years had not assumed award of the full scope, and a contract worth in the region of £9 million, if awarded, will be a material win for us and substantially underpin our financial expectations for next year.”

*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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