PENNANT INTERNATIONAL GROUP PLC

("Pennant", the "Company", the "Group")

GenFly Contract Update

Pennant International Group plc (AIM:PEN), the systems support software and training solutions company, provides the following update further to the announcement by the UK Ministry of Defence ("MOD"), on 23 October 2024, of an intention to contract with Pennant for a comprehensive technology upgrade to the RAF's GenFly training systems.

As the MOD's chosen supplier, Pennant has now received an 'Invitation to Negotiate' from the MOD which commences the formal negotiation process intended to lead to contract award.

The anticipated contract value remains as per the Company's announcement on 23 October 2024 (circa £4.9 million) and, subject to agreeing terms, Pennant expects the contract to commence during Q3 2025. A further announcement will be made once the contract is agreed and signed.

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Notes to editors:

Pennant International Group plc (AIM: PEN) is a technology driven, leading global provider of system support software and services, technical services, and training solutions. It supports its global customer base in the design, development, operation, maintenance, and training of complex assets, to maximise operational and maintenance efficiency.

Its key markets include Aerospace, Defence and Rail, and adjacent safety-critical markets such as Shipping, Nuclear and Space.

The Group addresses the market through three key business segments:

• Software: a key generator of recurring revenues through the provision of a suite of software tools designed to help clients: manage and use complex data; ensure equipment availability at optimal cost; and comply with industry standards. Its Integrated Product Support (IPS) and Integrated Logistics Support (ILS) software and services equips customers with powerful market-leading toolsets to manage, model and utilise complex equipment data.

• Technical Services: drives repeatable revenues through expert support for users of Pennant and third-party solutions including consultancy, support and maintenance, training and bespoke development.

• Training Systems: project-based revenues relating to the design and build of hardware, software and virtual training solutions for maintainers and operators of aircraft, ships and land systems.

Pennant is strategically focused on sustainable recurring and repeatable revenues and profitability growth, shifting its model towards high margin software and services. Against a climate of rising defence budgets and the burgeoning technological complexity of military, aviation and rail platforms, the demand for these solutions is expected to grow substantially.

Headquartered in Cheltenham, UK, the Group operates worldwide, with offices in Europe, North America and Asia-Pacific, serving markets with high barriers to entry often in regulated industries.