RNS Number : 5099W
Kromek Group PLC
18 April 2023

18 April 2023

Kromek Group plc
("Kromek" or the "Group")

Seven-Year Agreement with Tier 1 OEM
Collaboration Agreement to develop and supply CZT-based detectors for advanced medical imaging

Kromek Group plc (AIM: KMK), a leading developer of radiation and bio-detection technology solutions for the advanced imaging and CBRN detection segments, is pleased to announce that it has entered into an initial seven-year agreement with a Tier 1 OEM ("the Customer") to develop CZT-based detectors for use in the Customer's advanced medical imaging scanners. The Customer is a leading health-technology company with market-leadership positions in multiple businesses.

As part of this collaboration, the two companies will work together to integrate Kromek's CZT-based detectors into the Customer's medical imaging scanners. Following a short development phase, the agreement will transition into a longer commercial supply phase.

The collaboration across development and supply will strengthen the Customer's advanced medical imaging portfolio and will pave the way to future innovations that may enable the next-generation of imaging-based precision diagnosis and therapy. The enhanced image quality associated with these innovations may enable the earlier detection of diseases, such as heart disease and cancer, thereby improving patient outcomes and increasing efficiencies within healthcare settings.

Arnab Basu, CEO of Kromek Group, added: *"This Tier 1 OEM customer is one of the world's foremost innovators in health technology and has a significant market leadership position in medical imaging. We share a common vision of improving people's health through innovation and we have experienced this from the close working relationship we have built with their team over the past few years. We look forward to working with them to produce best-in-class detector solutions for their advanced medical imaging scanners and enable advancements in early detection of life-threatening illnesses."*

For further information, please contact:

Kromek Group plc
Arnab Basu, CEO — +44 (0)1740 626 060
Paul Farquhar, CFO

finnCap Ltd (Nominated Adviser and Broker to Kromek)
Geoff Nash/Seamus Fricker/George Dollemore - Corporate Finance — +44 (0)20 7220 0500
Tim Redfern/Charlotte Sutcliffe - ECM

Gracechurch Group (Financial PR to Kromek)
Harry Chathli/Claire Norbury — +44 (0)20 4582 3500

Kromek Group plc

Kromek Group plc is a leading developer of radiation detection and bio-detection technology solutions for the advanced imaging and CBRN detection segments. Headquartered in County Durham, UK, Kromek has manufacturing operations in the UK and US, delivering on the vision of enhancing the quality of life through innovative detection technology solutions.

The advanced imaging segment comprises the medical, security and industrial markets. Kromek provides its OEM customers with detector components, based on its core cadmium zinc telluride (CZT) platform, to enable better detection of diseases such as cancer and Alzheimer's, contamination in industrial manufacture and explosives in aviation settings.

In CBRN detection, the Group provides nuclear radiation detection solutions to the global homeland defense and security market. Kromek's compact, handheld, high-performance radiation detectors, based on advanced scintillation technology, are primarily used to protect critical infrastructure and urban environments from the threat of 'dirty bombs'.

The Group is also developing bio-security solutions in the CBRN detection segment. These consist of fully automated and autonomous systems to detect a wide range of airborne pathogens.

Kromek is listed on AIM, a market of the London Stock Exchange, under the trading symbol 'KMK'.

Further information is available at www.kromek.com.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our Privacy Policy.

END

AGRFFFLVSRIDLIV