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

Kromek receives order of c.$1.4m in medical imaging from new OEM customer
Order from Asia-based OEM customer in key SPECT market

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 secured an initial order for its CZT-based detector modules from a new OEM customer, which is an established player in the medical imaging sector in Asia. The contract consists of several elements worth a total of $1.425m and is in one of the Group's key target markets of single photon emission computed tomography ("SPECT").

The order is for the Group's CZT-based detector modules, to be used in the customer's next generation SPECT systems in niche applications. Delivery and revenue recognition will be in the current financial year.

Arnab Basu, CEO of Kromek Group, said: "This order, from a new OEM customer, is another demonstration of the robust demand for our innovative CZT-based medical imaging solutions in SPECT applications. This order from a new customer in Asia underscores the requirement of CZT-based detectors due to demand globally for early diagnosis of critical illnesses leading to better patient outcomes. This initial order improves the Group's visibility over full year revenues, and as such the Board is confident in delivering further significant growth in the year ending 30 April 2024."

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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 (including CT and SPECT), 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 defence 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.

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