RNS Number : 3230Y
Crimson Tide PLC
04 May 2023

This announcement contains Inside Information

4 May 2023

Crimson Tide plc

("Crimson Tide" or "the Company")

Further contract win and renewals

Crimson Tide Plc (TIDE) ("Crimson Tide" or "The Company"), the provider of the mpro5 solution, is pleased to announce a further contract win with the NHS.

The Company recently announced the initial win with this Trust, whereby the implementation of mpro5 will drive efficiencies and savings across the Trust's estates. We have now received the contract to add Internet of Things ("IoT") sensors, which will enable one of mpro5's key differentiators, sensor driven actions, to facilitate more effective use of staff and facilities within the Trust. This additional thirty six month contract of c£300k takes the full contract value to over £0.5m over a three year term.

In addition, the Company is pleased to report the renewal of a number of long term contracts, once again demonstrating that mpro5's commitment to excellence of service is rewarded with long lasting and strategic relationships with our clients.

In the last 3 months, 4 of our long term clients have decided to not only continue with mpro5 but to add further users or use cases where mpro5 helps to deliver their business critical processes. All four clients will have been mpro5 subscribers for over a decade at the end of their new contracts with a combined total of in excess of £650k of secured contracted revenue.

Chairman Barrie Whipp commented, "We are very pleased to add mpro5's sensor driven actions to our initial contract with this NHS Trust, which we believe will drive direct savings and improvements across its estate. Our goal is to work with the Trust to establish a repeatable series of processes and procedures that drive compliance and efficient use of staff and facilities. As can be seen from our recent renewals, which demonstrate a wide range of use cases, our goal is to ensure our clients trust us for the long term and use mpro5 to provide an increasing range of solutions."

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