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

Kromek wins new sector-leading global OEM customer

New agreement worth up to $660k for development of customised detectors for industrial applications

Kromek (AIM: KMK), a worldwide supplier of detection technology focusing on the medical, security screening and nuclear markets, is pleased to announce that it has entered into a development agreement, worth up to $660k, with a US-based, sector-leading industrial OEM with a global customer base. The majority of the development programme is scheduled to be delivered during the Group's current financial year and, following final completion, it is expected to transition to a multi-year supply contract.

Under the development agreement, the Group will customise one of its CZT detector platforms for incorporation into the customer's systems for identifying contaminations during production processes.

Dr Arnab Basu, CEO of Kromek, said: "We are delighted to have secured another leading OEM customer with substantial global operations. This is further validation of the strength of our solutions. It also demonstrates the versatility of our CZT-based detector platforms, which transform the imaging and detection capabilities of our customers' next-generation products to ensure we can live healthier and safer lives as well as reduce our customers' cost of operation. We look forward to working with our new customer to successfully complete this development programme and establishing a long-term relationship."

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About Kromek Group plc

Kromek Group plc is a technology group (global HQ in County Durham) and a leading developer of high performance radiation detection products based on cadmium zinc telluride ("CZT") and other advanced technologies. Using its core technology platforms, Kromek designs, develops and produces x-ray and gamma ray imaging and radiation detection products for the medical, security screening and nuclear markets.

The Group's products provide high resolution information on material composition and structure and are used in multiple applications, ranging from the identification of cancerous tissues to hazardous materials, such as explosives, and the analysis of radioactive materials.

The Group's business model provides a vertically integrated technology offering to customers, from radiation detector materials to finished products or detectors, including software, electronics and application specific integrated circuits ("ASICs").

The Group has operations in the UK and US (California and Pennsylvania), and is selling internationally through a combination of distributors and direct OEM sales.

Currently, the Group has over one hundred full-time employees across its global operations. Further information on Kromek Group is available at www.kromek.com and https://twitter.com/kromekgroup.

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