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

Kromek Awarded $58m Medical Imaging Contract
New significant multi-year contract for supply of CZT detectors to OEM customer

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 been awarded a new contract, by an existing OEM customer, expected to be worth a minimum of $58.1m over a seven-year period.

Under the terms of the contract, Kromek will supply Cadmium Zinc Telluride (CZT) detectors and associated advanced electronics to be used in state-of-the-art medical imaging systems. The Company's technology provides higher resolution detection capabilities enabling better patient outcomes.

Kromek will deliver the contract over a seven-year period, commencing immediately, and will begin recognising revenue from the 2019/2020 fiscal year.

Arnab Basu, CEO of Kromek, commented: "We are delighted to have been awarded this multi-year contract from an existing OEM customer, which is one of the most significant that we have secured both from a strategic and monetary perspective. It is also the first major contract that will be delivered from our new facility in the US that has been purpose built as a world-class production site for medical imaging products.

"Building on the $80m of contracts won over the last three fiscal years, this award strengthens and solidifies our revenue visibility and demonstrates the increasing commercial traction of our CZT detectors in our key target markets of medical imaging and nuclear detection."

This announcement contains inside information.

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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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