RNS Number : 0030C
Kromek Group PLC
05 February 2024

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

Kromek granted £1.3m under Horizon Europe guarantee scheme

New joint project to develop AI-powered radiation sensor

Kromek Group plc (AIM: KMK), a leading developer of radiation and bio-detection technology solutions for the advanced imaging and CBRN detection segments, announces that it has been awarded a grant of £1.3m under the UK Research and Innovation ("UKRI") Horizon Europe guarantee scheme to participate in the Intelligent Radiation Sensor Readout System ("i-RASE") project to develop a new class of radiation sensor powered by artificial intelligence ("AI").

The i-RASE project, to be led by DTU Space, is a collaboration between industrial and academic partners in Denmark, Germany, Norway and Italy to design, build and test a new class of radiation sensor based on cadmium zinc telluride ("CZT") and other advanced technologies. The aim is to develop a radiation detector that leverages the latest developments in AI to facilitate the retrieval of comprehensive information on incident radiation to improve measurement accuracy and speed, while increasing energy efficiency. This offers transformational potential for various radiation applications, such as medical imaging, industrial inspection, scientific space instrumentation and environmental monitoring. The project will start on 1 March 2024 and will run for a period of 48 months.

i-RASE is part of the European Union's Horizon Europe programme, with which the UK is associated, and is designed to facilitate collaboration and strengthen the impact of research and innovation in developing, supporting and implementing EU policies while tackling global challenges. Kromek is receiving £1.3m from UKRI, on behalf of the UK government's Department for Science, Innovation & Technology, to participate in the project.

Arnab Basu, CEO of Kromek, said: "With the increasing prevalence of AI, Kromek has for several years been exploring the application of machine learning across its technologies, and has generated some significant IP in this area. This collaboration brings an opportunity to enhance our expertise by working with field-leading partners throughout Europe, and ultimately lead to improved capabilities of our products across our market segments."

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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 and solid-state readout technology, are primarily used to protect critical infrastructure, events, personnel 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'.

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