RNS Number : 2389I
Kromek Group PLC
26 March 2024

26 March 2024

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

Kromek receives $2.1m security screening order

New order from long-standing OEM customer

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 received a $2.1m order from an existing US-based OEM customer that is an emerging leader and global company in the homeland security marketplace.

The order is for the supply of key detector components for incorporation into the customers' advanced security screening system for the detection of explosives. Delivery will commence in the current year and complete in the first half of FY 2025. The Group has been supplying this customer since 2017 when it was awarded a five-year delivery contract, following the completion of an R&D phase to design components to meet the customer's requirements, and it expects to enter another long-term delivery contract.

Arnab Basu, CEO of Kromek, said: "We are pleased to have received this latest order from a long-standing customer in the security screening market. It demonstrates the strength of our advanced imaging business where, after an initial design phase, we continue to receive orders for years to come. It also adds to the growing pipeline for FY 2025, which we expect to be a year of further growth. In addition, with the global aviation market now recovering, we expect another long-term delivery contract in due course, which will provide enhanced visibility into 2025 and beyond. We look forward to updating the market on our progress."

For further information, please contact:

Kromek Group plc	
Arnab Basu, CEO	+44 (0)1740 626 060
Paul Farquhar, CFO	
Cavendish Capital Markets Limited (Nominated Adviser and Broker)	
Geoff Nash/Giles Balleny/Seamus Fricker - Corporate Finance	+44 (0)20 7220 0500
Tim Redfern - ECM	
Michael Johnson/Tamar Cranford-Smith - Sales	
Gracechurch Group (Financial PR)	
Harry Chathli/Claire Norbury/Henry Gamble	+44 (0)20 4582 3500

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'.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our Privacy Policy.

END

MSCSEIEFIELSEFD