RNS Number : 2810Y
Aurrigo International PLC
25 February 2025

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Aurrigo International plc

("Aurrigo" or the "company")

Full Year Trading Update

Strong growth in Autonomous revenues supports a positive year

Aurrigo International plc (AIM: AURR), a leading international provider of transport technology solutions, provides an update on trading for the year ended 31 December 2024. The company has made good progress in the year. The board expects to report revenues of £8.9m, in line with expectations, and an adjusted EBITDA loss of £1.9m, ahead of expectations, with loss before tax also expected to be better than expectations as a result.

The Autonomous division continued to grow strongly, delivering revenue of £2.9m, up 433% from the prior year (2023: £0.5m). The Automotive division continues to underpin the company's performance and deliver steady cash generation and is expected to report revenue of £5.9m, comparable with the prior year (2023: £6.1m).

The company expects to report net cash of £3m at year end and following the completion of a subsequent funding round in January 2025 the company is well capitalised to support its next phase of growth.

The company expects to announce audited results for the year ending 31 December 2024 in May 2025.

David Keene, CEO of Aurrigo International, commented:*"FY24 was another significant year of success for Aurrigo. The team has worked tirelessly to drive growth and deliver best in class services and solutions for our customers. The strong growth we have seen in the Autonomous division reflects the demand for our smart airside solutions as airports seek to reduce costs and emissions while improving efficiency. With an expanding partner network and healthy sales pipeline, we look ahead to further Autonomous growth, supported by our Automotive division."*

** The company considers that the forecasts for the year ended 31 December 2024 are revenue of £8.9m, cash of £3m and an adjusted loss EBITDA of £2.7m*

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Notes to Editors:

Aurrigo International plc is an international designer and developer of fully integrated smart airside solutions for the aviation industry, including automated vehicles, systems and software.

The Group's proprietary, award-winning autonomous technology and secure management system is supporting some of the world's leading airports. Customers choose to partner with Aurrigo to transform their baggage and cargo handling operations, improving safety, operational efficiencies and meeting sustainability targets, while navigating growing passenger volumes, rising costs and increasing labour shortages.

Headquartered in Coventry, UK with offices in Singapore and Ottawa, the Group has a 30+ year heritage designing and supplying automotive vehicle manufacturers with highly advanced, innovative product and system solutions. For more information, please visit the Group's website at www.aurrigo.com.

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