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Aurrigo International PLC
11 August 2025

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Aurrigo International plc
("Aurrigo" or the "company")

H1 FY25 Trading Update, Outlook and £1million Grant Funding

Aurrigo International plc (AIM: AURR), a leading international provider of transport technology solutions, provides an update on trading for the half year ended 30 June 2025 and outlook for the remainder of the year.

The company has performed broadly in line with the Board's expectations during the first half and expects to report revenues of £3.5 million.

The Autonomous division delivered revenue of £1.14 million, up 41% (H1 2024: £0.8 million), as key customer programs, including the current phase of the Changi project, progressed according to delivery plans. The Automotive division delivered revenues of £2.36 million (H1 2024: £3.1 million), performing well in Q1 and in line with budget. However, during Q2, the impact of US tariffs on UK car OEM production volumes became increasingly evident, with volatility and deferrals in customer schedules impacting performance. Early indications from OEMs at that time were that volumes would be recovered in the second half of the year.

Outlook for H2 2025

We expect US tariffs to continue to weigh on the Automotive division, although we anticipate volumes to stabilise later in the year. However, given the pace of recovery it now appears unlikely that the shortfalls in the first half will be fully offset within the year. The division continues to provide a cash-generative revenue stream to the Group and helps underpin investment in the Autonomous division.

In the Autonomous division, the project at Zurich Airport has commenced following the signing of a strategic partnership and six-month project agreement with Swissport International AG, the world's largest provider of airport ground services and cargo handling.

We remain encouraged by the continued high level of interest and active discussions with international airports and partners, which we are working to convert into contracts in the coming months. However, due to a combination of extensions to existing testing programmes, ongoing product refinements, and in particular, delays to certain tender processes, we now expect that the start dates of many of these programs will be deferred into next year.

As a result, we now expect revenue for the full year to fall significantly below current market expectations* with H2 revenues expected to be in line with H1 revenues. EBITDA will also be materially impacted, although cost efficiency measures and the £1 million of grant funding (see below) will provide some mitigation.

Cash at 30 June 2025 stood at £1.8 million. The Board is reassured by the ongoing high level of interest in the company's products from multiple sources, heavily focused on winning business in the remainder of the year, and is confident in the company's ability to secure several key opportunities with commercial and strategic partners.

Award of £1 million Grant Funding

Following the period end, the Group is pleased to have been awarded new grant funding to advance new autonomous transport innovations. The grants total over £1 million, which will be accounted for within Other Income and Deferred Income. The funding is being provided by The Connected and Automated Mobility (CAM) Pathfinder - Enhancements programme and Innovate UK's Launchpad programme to accelerate sustainable airport and transport innovations across four projects. These include an extension to the ongoing Autonomous Cargo programme, whereby Aurrigo will supply another Auto-Cargo® alongside an Auto-Shuttle® to East Midlands Airport for the next phase of testing, as well as projects for software and simulation development, feasibility studies and real-world vehicle trials in close collaboration with further leading industry partners, including International Airlines Group (IAG), Highlands and Islands Transport Partnership (HITRAINS) and Urban Foresight.

Notice of Results

The company expects to announce results for the half ending 30 June 2025 in September 2025.

David Keene, CEO of Aurrigo International, commented:"*I'm pleased with our resilient performance in the first half, which was delivered despite a challenging macroeconomic backdrop. Our ability to deliver major projects, such as the continued progress at Changi Airport and ongoing Auto-Cargo® collaboration, highlights both the trust placed in our technology by leading aviation and industry partners and the strength of execution by our team.*

While it is clearly disappointing that the impact of tariffs and some extended sales cycles will impact financial results for H2 2025, we remain confident about the longer-term as interest from international airports continues to grow, as does the

recognition of the clear need for autonomous solutions to address efficiency, safety, and labour challenges in ground operations.

We continue to work with diligence and patience as our focus remains on the successful launch and go-to-market of our leading solutions. As is the nature of scaling disruptive technology, the timing of contracts can be uneven; however the market is starting to move at pace, and our first-mover advantage, strategic partnerships and increasing technology proof points means we are well-placed to deliver material growth over the coming years."

* The company considers that the forecasts for the year ended 31 December 2025 prior to this announcement were for revenue of £12.0m, cash of £1.3m and an adjusted loss EBITDA of £1.6m.

This announcement contains inside information for the purposes of Article 7 of the UK version of Regulation (EU) No 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended ("MAR"). Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

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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, Cincinnati 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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