

16 June 2020

Concurrent Technologies Plc
(the 'Company')

Annual General Meeting Statement

At today's Annual General Meeting of Concurrent Technologies Plc (AIM: CNC), a world leading specialist in the design and manufacture of high-end embedded computer boards for critical applications, Jane Annear, CEO, will make the following statement on behalf of the Board:

"We are pleased to report that the Group's trading performance in 2020 has continued on from the positive results reported for 2019, notwithstanding the current COVID-19 pandemic. The overall order book is strong and the Group has maintained production at our main Colchester site throughout the lockdown, working at all times within government guidelines. Those employees who are not involved in production have mostly been able to contribute from home, and many of them are now back in the office.

We expect our first half sales to be broadly in line with the Board's expectations, although operating profit will be a little lower than budgeted due primarily to short term reduced productivity in the design function in the UK and India during the COVID-19 pandemic. The Group's cash position remains healthy and the Group has not found it necessary to apply for support under any Governmental COVID-19 support initiative. The Board remains confident that the outcome for the full year will be in line with market expectations.

We also have to report that with effect from the close of the AGM our Chairman, Michael Collins, who has been in the Chair since 1989, is retiring as Chairman. Our new Chairman will be Mark Cubitt, who joined the Board as a non-executive director in March this year."

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Note to Editors:

About Concurrent Technologies Plc

Concurrent Technologies Plc develops and manufactures high-end embedded computer products for use in a wide range of high performance, long life cycle applications within the telecommunications, defence, security, telemetry, scientific and aerospace markets, including applications within extremely harsh environments. The processor products feature Intel® processors, including the latest 9th generation embedded Intel® Core™ processors, Intel® Xeon® and Intel® Atom™ processors. The products are designed to be compliant with industry specifications and support many of today's leading embedded Operating Systems. The products are sold world-wide.

For more information on Concurrent Technologies Plc and its products please visit www.gocct.com.

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