



RNS Number : 2508S
Concurrent Technologies PLC
13 July 2022

This announcement contains inside information

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Concurrent Technologies Plc

("Concurrent Technologies" or the 'Company')

Supply Agreement with Global Medical Technology Company

Concurrent Technologies, a world leading specialist in the design and manufacture of high-end embedded computer boards for critical applications, has entered into a supply agreement with a Fortune 500 global medical technology company, and has received an initial USD\$2.2 million order for first year product shipments. Initial shipments have already commenced for qualification purposes with volume shipments scheduled to start at the end of 2022. The customer is then expected to place similar size orders on an annual basis for several years to come.

The customer's needs were multi-faceted and challenging. Concurrent Technologies developed a product that maintained backwards compatibility with the external interfaces of the prior product; demonstrated the ability to manage and overcome issues that would prevent multi-year production without changes; and met all the customer's quality and supply chain requirements. Concurrent Technologies also ported the customer's application software to work seamlessly on the new hardware, accelerating the introduction of the customer's next generation machine.

Dr. Miles Adcock, CEO of Concurrent Technologies, commented: *"We pride ourselves on delivering extremely reliable products to a very high-quality standard which suits customers from many vertical market segments including medical. The required product was developed at pace in line with the expectation we have set for increasing the cadence of new product introductions. With the customer intending to place similar size orders on an annual basis for several years to come, this is expected to provide a steady revenue stream that is wholly accretive to our current business."*

Enquiries:
Concurrent Technologies Plc
Miles Adcock, CEO
+44 (0)1206 752626

SEC Newgate (Financial PR)
Bob Huxford
+44 (0)20 3757 6880
Isabelle Smurfit
+44 (0)20 3757 6880
Group email
concurrent@secnewgate.co.uk

Cenkos Securities Plc (NOMAD)
Neil McDonald
+44 (0)131 220 9771
Peter Lynch

+44 (0)131 220 9772

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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AGRSFSEEEEESEDW Anonymous (not verified) Supply Agreement 32816053 A Wed, 07/13/2022 - 07:00 LSE RNS Company Announcement - General CNC