

RNS Number : 1224G
Concurrent Technologies PLC
30 September 2024

This announcement contains inside information as stipulated under the UK version of the Market Abuse Regulation No 596/2014 which is part of English Law by virtue of the European (Withdrawal) Act 2018, as amended. On publication of this announcement via a Regulatory Information Service, this information is considered to be in the public domain.

30 September 2024

Concurrent Technologies Plc
(the "Company" or the "Group")

Concurrent secures Systems design win contract with blue chip US customer

Concurrent Technologies Plc (AIM: CNC), a designer and manufacturer of leading-edge computer products, systems, and mission-critical solutions used in high-performance markets by some of the world's major OEMs, is pleased to announce that the Systems business has been awarded a design win contract with a large US defence prime contractor for an initial \$255k.

The Company will provide low-rate initial production ("LRIP") units, following an earlier contract to design this customer specific solution. Having secured this design win, it's anticipated that full rate production ("FRP") purchase orders will follow for several years, with a potential lifetime value of approximately \$5m. This contract award represents the largest designed in systems programme that the Systems business unit has won to date.

The customer also recently awarded Concurrent a \$133k initial contract for systems related electronics, representing a separate design win with an anticipated lifetime value of \$1.7m.

Miles Adcock, CEO of Concurrent Technologies Plc, commented: *"We're building pipeline momentum with our Systems business unit in Los Angeles, and I'm delighted with the confidence that this tier one blue chip customer is placing in us as we now start to manufacture mission critical products for them.*

"This is a customer we've been working with for the last two years, and with these first two programmes having a lifetime value of c.\$7m over several years, they represent a material uplift in future revenue potential on what has historically been a c.\$2m per annum business prior to our acquisition.

"These wins give us further confidence that we can win systems work from the major OEM's, thus supporting our strategy for initiating a dedicated systems business in addition to our long-term single board computer business. Alongside the recent strategic hires in LA, our systems business is well placed for growth."

Enquiries:

Concurrent Technologies Plc

Miles Adcock - CEO
Kim Garrod - CFO

+44 (0)1206 752626

Alma Strategic Communications

Josh Royston
Hannah Campbell
Will Merison

+44 (0)20 3405 0205

**Cavendish Capital Markets Limited
(NOMAD)**

Neil McDonald
Peter Lynch

+44 (0)131 220 9771

+44 (0)131 220 9772

About Concurrent Technologies Plc

Concurrent Technologies Plc develops and manufactures high-end embedded plug-in cards and systems 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 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.concurrent.tech.

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

CNTUKVKRSBUKURR Anonymous (not verified) Systems design win with blue chip US customer

<http://www.DigitalLook.com>

34586899 A Mon, 09/30/2024 - 07:00 LSE RNS Company Announcement - General CNC