

Regulatory Story

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Petards Group PLC - PEG Services Support Agreement
Released 07:00 12-May-2020



RNS Number : 5458M
Petards Group PLC
12 May 2020

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PETARDS GROUP PLC **("Petards" or the "Group")**

Services Support Agreement

Petards, the AIM quoted software developer of advanced security and surveillance systems, announces that it has signed a two year Services Support Agreement with Siemens Mobility for their Desiro City Fleet Projects.

The agreement with a commencement date of 1st August 2020 is for the provision of technical and software support, servicing and repairs to the Petards *eyeTrain* systems fitted on Siemens Desiro City for Class 700 Thameslink EMU's and Class 717 Moorgate EMU's.

Commenting, Petards Chairman Raschid Abdullah said;

"Having worked with Siemens Mobility since 2012 we are delighted to now enter into our first Services Support Agreement with Siemens UK. We are committed to providing ongoing support to our customers throughout the life of the trains. Services Support Agreements provide long term recurring revenue, operational efficiency and protection of the customer's asset value whilst in service. With a typical train life of 35 years and Petards eyeTrain systems presently installed in over 12,000 vehicles this provides a strategic milestone to significantly grow our Rail Support Services business."

Certain information contained in this announcement would have constituted inside information (as defined by Article 7 of Regulation (EU) No 596/2014 ("MAR")) prior to its release as part of this announcement and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

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