

*This announcement contains inside information as stipulated under the Market Abuse Regulations (EU) no. 596/2014 ("MAR"). With the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.*

11 December 2019

## **PipeHawk plc**

("PipeHawk" or the "Company")

### **Further major contract award by Penso (UK) Ltd and trading update**

The Company is pleased to announce that its subsidiary, QM Systems, has been awarded a further contract by Penso UK Ltd ("Penso").

Following the successful installation of the Flava manufacturing system (announced in January 2019), QM Systems will provide Penso with an expansion to the system to manufacture a larger platform vehicle. The project, worth approximately £1 million, will start immediately and is due for completion within the current financial year.

This contract caps a very strong first half of the current financial year by QM Systems. In the period from 1 July 2019 to date (i.e. including the above contract), QM Systems had an order intake of £3.3 million and quotation activity continues to be buoyant.

Adien has also had a strong first half winning a number of contracts assisting with the 5G Mast roll-out with a value of several hundred thousand pounds and being awarded multi-year framework agreements with two major whisky distillery groups to survey all their sites.

Gordon Watt, Chairman of PipeHawk commented, "The follow-on contract from Penso is fantastic news and builds on the partnership that Penso and QM have established to provide a market leading first of its kind in automated flexible lightweight carbon fibre structures. We are very much looking forward to continuing our journey with Penso over the coming months. I am also very encouraged by the order intake to date in this financial year at QM Systems and at Adien."

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### **Notes to Editors**

For further information on the Company and its subsidiaries, please visit: [www.pipehawk.com](http://www.pipehawk.com)