

*This announcement contains inside information as stipulated under the Market Abuse Regulations (EU) no. 596/2014 (which forms part of domestic UK law pursuant to the European Union (Withdrawal) Act 2018) ("MAR"). With the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.*

22 December 2022

**PipeHawk plc**  
("PipeHawk", "Company" or the "Group")

### **AGM Statement**

Gordon Watt, Chairman of PipeHawk, will be making the following statement at the Company's Annual General Meeting being held at 11.30 a.m. this morning:

"In my Chairman's Statement which accompanied the annual accounts for the year ended 30 June 2022, I reported that the orders intake for the first four months of the current FY at QM Systems was in excess of £3 million and that further significant order intake was expected through the second quarter of the current FY and anticipated for the following quarter. I am pleased to report that the order intake for the year to date stands at a healthy £4.3 million and this does not include the carried forward order book at the beginning of the current FY, which stood at £2.5 million. QM Systems also has a strong order pipeline which is most encouraging for the remainder of the current financial year.

I am also pleased to report that QM Systems has signed a further contract manufacturing agreement with Fast MDx, a UK-based molecular diagnostics company, to deliver a semi-automated low-cost, high-throughput, near-patient Molecular Diagnostic Test System. This agreement covers the pilot phase and will involve the design and manufacture of the system and the filling of vials on behalf of the customer at the Hartlebury premises. This is an interesting early-stage project and while revenues will not be material at this stage, QM Systems hopes that this will lead to a larger contract in due course.

I can also report that the memorandum of understanding signed by Thomson Engineering Design Limited ("TED") with Unipart Rail Limited ("Unipart Rail") for Unipart Rail to be the exclusive partner for sales and distribution of TED rail equipment into territories in Europe, Asia, New Zealand, Australia and the Americas has now been signed as a contract.

TED has also recently started to do small scale contract manufacturing for a long-established supplier to the Rail Industry to conduct a small number of mule conversions, with the expectation that this will lead to Toyota Hilux conversions in H2 of the current FY. TED intends to develop this area of its business by developing partnerships outside the rail sector.

A presentation on QM Systems and TED will be made after the AGM has been held and this will be made available on the Company's website ([www.pipehawk.com](http://www.pipehawk.com)) shortly thereafter."

**-Ends-**

### **Enquiries:**

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