

30 September 2021

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

**New lease agreement**

PipeHawk is pleased to announce that its subsidiary Thomson Equipment Design Limited ("TED") has concluded its negotiations and has signed a ten-year lease for two modern adjacent open space buildings in Cinderford (together the "New Premises") at an annual rental of £90,635 (with the first 12 months' rent free). The New Premises comprise approximately three times the available floor space as compared with TED's existing premises.

**Gordon Watt, Chairman of PipeHawk, commented:** "This is an exciting next phase in the development of TED, where we are able to retain all the expert and loyal staff at TED, and move them and the business into a much more efficient and spacious working environment. Since 31 December 2020 TED has steadily increased its factory-based work force by 20%; both the orders and enquiries pipelines are significant and growing. We are also currently looking to recruit a further 40% engineering staff in the near future."

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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)

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