

22 July 2020

Maestrano Group PLC ("Maestrano" or the "Company" or the "Group")

Full Year Unaudited Trading Update

Maestrano Group PLC (AIM: MNO), the Artificial Intelligence platform for transport corridor analytics, is pleased to announce a full year trading update for the twelve months ending 30 June 2020.

Maestrano Group PLC Full Year Comparison

GBP 000's	Twelve months to 30 June 2020	Twelve months to 30 June 2019	% Change	%Change constant currency
Total Revenue	885	905	-2%	+2%
Cost of sales	340	377	-10%	-5%
Total expenses	1,900	3,633	-48%	-47%
Grant Income	511	425	+20%	+25%
EBITA	-844	-2,680	+68%	+69%

Airsight Pro-Forma Full Year Comparison

GBP 000's	Twelve months to 30 June 2020	Twelve months to 30 June 2019	% Change	%Change constant currency
Total Revenue	1000	596	+68%	+74%
Cost of sales	427	243	+76%	+82%
Total expenses	978	794	+23%	+28%
Grant Income	178	137	+30%	+35%
EBITA	-227	-304	+25%	+22%

*Constant currency reflects the results had the underlying transactional currencies been constant in both periods reported. Revenue was predominantly Australian dollars.

Key Financial Highlights

- Total revenue down 2% in reported currency and up 2% in constant currency.
- Airsight revenue standalone 1 July - 30 June 2020 grew 68% (74% in constant currency)
- Total expenses decreased by 48% (47% in constant currency).
- Cash balance at 30/06/20 was £1,584,891.

Andrew Pearson, CEO of Maestrano, commented:

"Following our March Quarter update (announced 21 April 2020) it is very encouraging to see the continuing strong growth in the core Airsight business units, Corridor and Nextcore. Airsight had a strong 4 months pre-merger (1/7/19 to 31/10/19) and when this is swapped for Maestrano revenue in the same period, we see the true trend in the business, with 74% year on year growth in constant currency and only 28% increase in expenses. We are confident of continuing growth in FY21."

Ian Buddery, Chairman of Maestrano, commented:

"The board is delighted with the trajectory of the business, particularly in the uncertain economic conditions since early March. The acquisition of Airsight has exceeded expectations, along with the commercial uptake and results of the Corridor platform since our first signings with ARTC and Meitetsu in January. Further development of the software and our Nextcore LiDAR technology continues apace. Revenue from contracts in hand will continue in the 2021 Fiscal Year and we are excited by the pipeline of opportunities for growth, including in the USA, whilst maintaining caution over unforeseen economic impacts from CoVID19."

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

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About Maestrano

Maestrano offers a patented cloud-based platform for master data management and business analytics, together with specialist hardware and software for capturing, analysing and reporting on large datasets within the transport sector, employing sophisticated artificial intelligence algorithms.

Further information on the Company is available at: www.maestrano.com