

20 April 2019

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

March Quarter Trading Update

Maestrano Group PLC (AIM: MNO), the Artificial Intelligence platform for transport corridor analytics, announces unaudited results for the three months ending 31 March 2020.

GBP 000's	Three months to 31 March 2020	Three months to 31 March 2019	% Change	% Change constant currency
Total revenue	290	242	20%	28%
Cost of sales	121	119	2%	7%
Total expenses	444	871	-49%	-47%
Grant income	132	0		
EBITA	-143	-748	81%	80%

*Constant currency reflects the results had the underlying transactional currencies been constant in both periods reported.

Key Financial Highlights

- Total revenue up 20% in reported currency and 28% at constant currency.
- Total expenses decreased by 49% (47% in constant currency)
- Cash balance at 31/03/20 was £1,834,520, Net Assets £2,964,41

Andrew Pearson, CEO of Maestrano, commented:

"Whilst the revenue reflects the change from the Company's previous core business to the new Airsight business, it is very encouraging to see improved results as the Company has moved to a lower overhead structure appropriate to the Airsight business model. With the successful merger integration process behind us, we are now focused on future growth. The long term nature of our contracts, and the essential nature of the services we deliver, provide stability in the current environment."

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 2021 Fiscal Year plan is well advanced and the revenue forecast very encouraging, based on current contracts and carefully considered opportunities, with no requirement for additional capital in our considered outlook."

The company advises that all global staff are working safely and productively from home, with the exception of skeleton crews in its secure facilities in Australia.

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.

Enquiries:

Maestrano Group plc

Andrew Pearson, CEO

c/o IFC

Grant Thornton (Nominated Adviser)

Jamie Barklem / Niall McDonald

+44 (0)20 7383 5100

Arden Partners (Broker)

Ruari McGirr / Ciaran Walsh

+44 (0)20 7614 5900

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