



11 October 2021

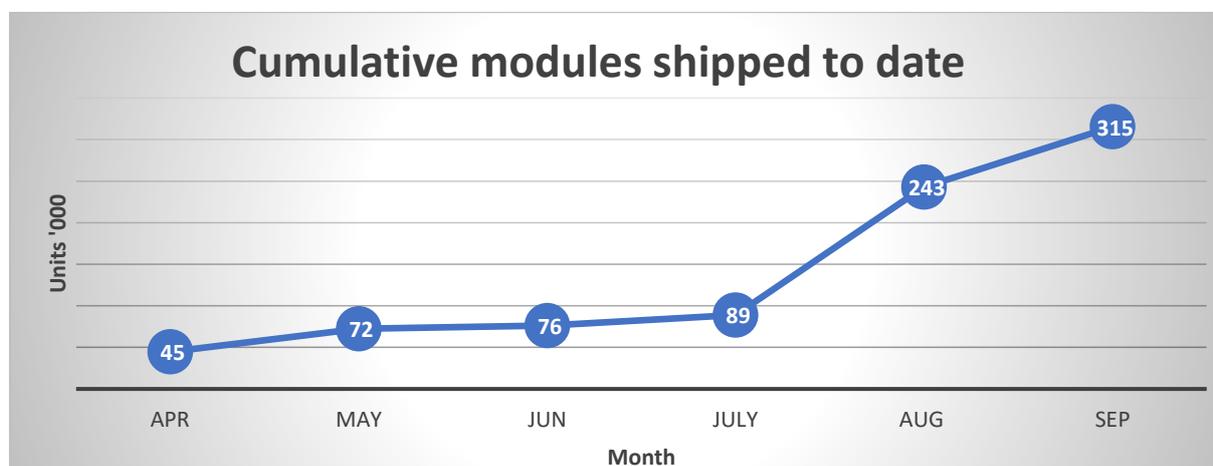
CyanConnode Holdings plc
("CyanConnode" or the "Company")

Trading Update For The Six Months Period Ended 30 September 2021 (H1 FY 2022)

CyanConnode Holdings plc (AIM: CYAN), a world leader in Narrowband Radio Frequency (RF) Smart Mesh Networks, is pleased to provide a trading update for the six months ended 30 September 2021 (H1 FY 2022).

Highlights

- Turnover of £4.1 million for the six-month period ended 30 September 2021, 2.7 times higher than the equivalent FY 21 period (H1 FY 2021: £1.5 million)
- Period end cash and cash equivalents of c. £1.74 million (H1 FY 2021: £1.0 million)
- Approximately £3.8 million cash received from customers during the period, 2.4 times higher than the equivalent FY 2021 period (H1 FY 2021: £1.6 million). A further £0.24 million has been received since the end of the period.
- 315k Omnimesh modules shipped to customers during the period, 3.4 times higher than the equivalent FY 2021 period (H1 FY 2021: 92k)
- 152k Omnimesh modules ordered for a new customer in northern India
- Follow-on order from MEA (Metropolitan Electricity Authority) Smart Grid Project in Thailand
- 100k Omnimesh modules ordered for a new customer in Africa
- Key MOU (Memorandum of Understanding) signed with Intellismart (IntelliSmart Infrastructure Private Limited)
- Heavily oversubscribed Placing completed at a premium to the then share price, raising £3.15 million before expenses
- Selected as EESL (Energy Efficiency Services Limited) Technology Partner for the Middle East and Africa
- Global Strategic Alliance signed with SEW (Smart Energy Water)
- Further strengthening of the Indian Management Team
- Awarded the London Stock Exchange Green Economy Mark
- Won the Frost and Sullivan Global Smart Metering Technology Innovation Leadership Award



John Cronin, CyanConnode Executive Chairman, commented:

“I am pleased with the continued successful deployment of projects, which has resulted in a significant increase of revenue for the first half of the financial year ending 31 March 2022 (H1 FY 2022).

As with many companies, there have been challenges which impacted our business during the period. The year started with further Covid-19 lockdowns and ongoing component shortages, which resulted in higher costs and longer lead times. Nevertheless, we have been able to continue manufacturing and shipping our products to meet customer requirements on time.

Despite these challenges, I believe CyanConnode will meet market expectations for the current financial year.”

- Ends -

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About CyanConnode

CyanConnode (AIM:CYAN.L), is a world leader in Narrowband Radio Frequency (RF) Smart Mesh Networks, which are used for machine to machine (M2M) communication. As well as being self-forming and self-healing, CyanConnode's RF Smart Mesh Networks are designed for rapid deployment, whilst giving exceptional performance and competitive total cost of ownership.

In June 2018, CyanConnode launched its award-winning Omnimesh Advanced Metering Infrastructure (AMI) platform, which has already gained considerable commercial traction, especially in India which is a key market for the Company.

Through a Global partner eco-system, which is vendor agnostic, CyanConnode has several routes to market, therefore it is well positioned to capitalise upon increasing Global demand for smart metering solutions.

For more information, please visit www.cyanconnode.com