

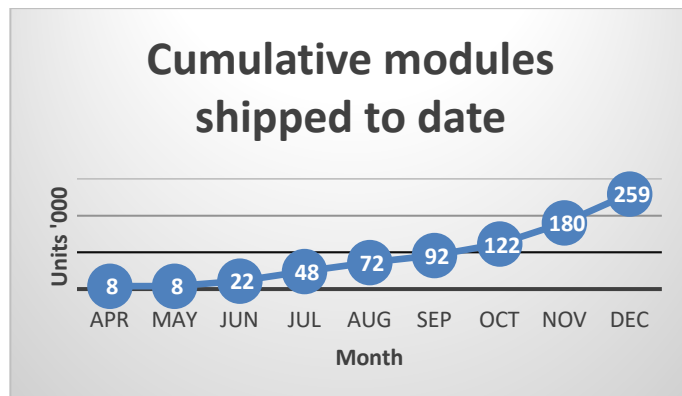
CyanConnode Holdings plc
 (“CyanConnode” or the “Company”)

Trading Update for the nine months ended 31 December 2020

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 nine-month period ended 31 December 2020.

Highlights

- Revenues of £3.4m for the nine-month period ended December 2020 (£1.5m for the six-month period ended September 2020)
- Period end net cash of £1.0m (September 2020: £1.0m)
- Approximately £2.9m cash received from customers for the nine-month period ended December 2020 and a further £0.4m received to date during January 2021
- 259k modules shipped to customers during the nine-month period ended December 2020 (92k shipped during the six-month period ended September 2020)



Modules on order - India

Project	Ordered	Delivered	Balance remaining
JVVNL(1)	281,782	81,202	200,580
JVVNL(2)	149,089	65,057	84,032
Tangedco	142,069	39,000	103,069
MPWZ	350,000	16,050	333,950
Total	922,940	201,309	721,631

John Cronin, CyanConnode Executive Chairman, commented:

“We have made solid progress during the current financial year and I am particularly pleased with the level of Module deployments in India. These deployments are secured against Letters of Credit, which has significantly improved our cash collection, and with ongoing cost control, our cash position is at a similar level to March 2020.

“CyanConnode is now delivering higher volumes of Modules than at any point during the Company’s history and we expect increased demand for deliveries during the remainder of this financial year. I look forward to releasing further updates in due course.”

- 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