

## Receives order from Genus Power for deploying **1 Million RF modules**



*To deploy Omnimesh RF infrastructure for 1 Million smart meters in Bihar*

*Responsible for AMI, Standards-Based Hardware, Omnimesh HES, Perpetual License and O&M Contract*

*Largest single order in the history of CyanConnode India*

*Supply and Installation expected to be completed within 30 months*

*With Bihar, CyanConnode is now active in 10 states in India with an overall orderbook of 2.6 million nodes*

*1 million+ nodes are already connected and communicating*

## Highlights : Final Results for the Year Ended 31 March 2022

49% increase in revenue to £9.6m, the highest annual revenue for the Group to date

Increase of 61% in gross profit to £5.0m in 2022 from £3.1m in 2021

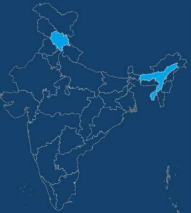
612,000 RF Modules shipped against current contracts during the year (FY21 : 481,000)

Adjusted EBITDA profit of £0.1m in 2022 compared to a loss of £1.9m in 2021

Two oversubscribed placings completed, raising £5.15 million before expenses

Award of LSE Green Economy Mark and winner of the Frost and Sullivan Global Smart Metering Technology Innovation Leadership Award

## India Highlights




CyanConnode India won 2 new orders for HPSEB, Himachal Pradesh and APDCL, Assam



562,000+ Omnimesh RF Modules supplied and 600,000+ Omnimesh RF Modules commissioned



Integration with two more meter manufacturers recommended, which will result in Omnimesh modules being compatible with five leading meter manufacturers in India



CyanConnode India delivered record annual revenue and cash collection



Cyber security certification completed on CyanConnode Head End System (HES) (CERT-IN certified)



Dedicated space for CyanConnode in the Virtual Smart Grid Knowledge Centre (SGKC) by Union Ministry of Power

*“We’ve been delighted with the results achieved during the financial year being reported, which showed record revenues being achieved, and a positive adjusted EBITDA. FY22 also saw record numbers of modules being shipped and record cash being collected.*

*Since the year end we have announced orders for a total of 1.3 million units in India, and orders for new products in a new territory (the MENA region). We’re currently integrating with nine new meter types. In India, the new RDSS has been launched and the empanelment process is progressing, allowing more tenders to be released. Momentum in the markets in which we operate continues to grow, and we’re looking forward to continued success in the current financial year.*

*We’d like to thank all employees for their ongoing hard work and dedication to achieve these record results. We’d also like to thank all shareholders for their continued support and look forward to continuing to deliver successful results.”*

**- John Cronin, Executive Chairman, CyanConnode Holdings plc**

