

This announcement contains inside information as stipulated under the Market Abuse Regulations (EU) no. 596/2014 (which forms part of domestic UK law pursuant to the European Union (Withdrawal) Act 2018) ("MAR"). With the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

12 July 2024

PipeHawk plc

("PipeHawk", "Company" or the "Group")

Update re. QM Systems Limited

PipeHawk announces that, further to the Group's announcement on 5 July 2024, the directors of QM Systems Limited ("**QM**"), a subsidiary of PipeHawk, have resolved to appoint RSM UK Restructuring Advisory LLP ("**RSM**") as administrators to QM. Further announcements will be made as appropriate, including following the confirmation of RSM as administrators to QM.

The Group reiterates that the board of directors of PipeHawk (the "Board") is of the view that the steps taken to protect the interests of QM's creditors through placing QM into administration will not impact PipeHawk's broader group of companies and the Board believes that the remainder of the Group will be able to continue to trade as a going concern.

Information on QM Systems Limited

QM is a turnkey provider of automation, test and manufacturing systems to all industries, also known as a machine builder and also offers contract manufacturing services. For the financial year ended 30 June 2023, QM generated approximately £4.2 million in revenues (representing approximately 65% of the Group's revenue for that year) and reported a loss after tax of approximately £970k. As at 30 June 2023, QM had total assets of approximately £4.7 million.

-Ends-

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For further information on the Company and its subsidiaries, please visit: www.pipehawk.com