

FOR IMMEDIATE RELEASE

PENNANT INTERNATIONAL GROUP PLC**Pre-close Trading Update
&
Notice of 2016 Preliminary Results**

“In line trading with strong order intake during second half,”
“very positive outlook for 2017 and beyond”

Pennant International Group plc (“Pennant” or “the Group”), the AIM quoted supplier of integrated logistic support solutions, products and services, principally to the defence, rail, aerospace and naval sectors and to Government Departments, is pleased to announce the following trading update ahead of the announcement of its preliminary results for the year ended 31 December 2016, which are scheduled to be released on 10 March 2017.

The Group’s trading results for the year ended 31 December 2016 (‘year-end’) will be in line with current market expectations with the anticipated substantial improvement in trading during the second half of the year having been realised. A number of major new contracts were awarded during the year including a landmark contract with new customer, The Lockheed Martin Corporation and two substantial contracts with Middle East customers. The early phase of deliveries on these contracts have been made and payments received. The Group also successfully completed its first equity fundraising since 2001 by way of an oversubscribed Placing to raise more than £3.5million in August.

The Board remains keen to enhance the strength of the Group and has taken the opportunity to refine the Group structure. With immediate effect Pennant Information Services Limited has been renamed Pennant Support & Development Services Limited (“PSDSL”). The intention is to integrate the Support Services division with the existing Information services division. The effect of this will be to consolidate in one operating unit the contract support functions currently spread across the Group and will result in the Group operating three divisions, Software, Support and Development, and Training.

Notwithstanding current economic uncertainty surrounding the formal commencement of the UK’s Brexit from the EU, the Group has not yet detected any loss of confidence from its global customer base.

Pennant has an exceptional order book and, together with a healthy balance sheet, a strong reputation and track record in its markets, the Board is confident at this very early stage in the new financial year, that the Group should continue to make further progress during the year ending 31 December 2017.

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