



3 May 2017

**Pennant International Group plc
£2 million Contract Extension confirmed by Lockheed Martin Corporation**

Lockheed Martin (UK) Limited exercises options on training contract for aircrew and engineering staff first announced in H1 2016

Pennant International Group plc ("Pennant"), 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 confirm that its wholly owned subsidiary, Pennant Training Systems Limited, has been notified that Lockheed Martin (UK) Limited, the UK subsidiary of the Lockheed Martin Corporation ("LMC"), one of the world's leading aerospace and defence contractors, has exercised its option to increase the value of the contract announced on 16 June 2016, from its initial value of £0.2m to in excess of £2.2m. This extension is scheduled for delivery across 2017 and 2018 and is supportive of current expectations.

Commenting, Pennant CEO Phil Walker, said: "This anticipated extension to the existing LMC contract helps to underpin current market revenue forecasts and will also make a valuable contribution to 2018 revenues.

"It also represents very important additional business from one of the world's leading aerospace and defence contractors and is positive proof of the skills, expertise and international reputation Pennant continues to enjoy. We look forward to further developing the relationship and to delivering another world-class training solution".

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