

CUI Global Inc

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CUI Global's energy subsidiary inks pact with UK's Cadent Gas for its unique gas measurement system

CUI Global Inc (NASDAQ:CUI) said Wednesday that its wholly-owned energy subsidiary, Orbital Gas Systems Ltd, has inked a pact with UK's largest gas distribution network, Cadent Gas Limited, for its flagship GasPTi analyzers and VE technologies, an innovation for the natural gas pipeline and transmission industry.

The agreement aligns with Cadent's long-term infrastructure plans to provide its customers with low carbon options through new sources of energy, particularly biomethane.

According to the terms of the agreement, Orbital will provide GasPT and VE technology systems to Cadent, as well as undertake design, system integration, installation and training in gas metering, analysis and telemetry, which is crucial for transmitting gas readings in remote locations.

BIG PICTURE: CUI Global on path to realising growth potential - chief executive

Cadent operates four of the eight regional natural gas distribution systems in Britain to deliver natural gas and energy to 11 million customers via third party independent systems.

"This agreement, together with the recent passage of the UK's Renewable Incentive Scheme, evidences a resumption of infrastructure spending with emphasis placed on the decarbonization of the country's domestic heat, transport and power generation," said CUI Global CEO William Clough.

"As Cadent embarks on a multi-year program to modernize its network, we are well positioned to meet their requirements with our innovative gas solutions and world-class integration capabilities," he added.

On May 22, the UK introduced its program to encourage the uptake of renewable heat called the Domestic and Non-Domestic Renewable Heat Incentive (RHI) scheme. This government scheme makes biomethane generation a more attractive proposition as it encourages energy efficiency to meet the UK's 2020 renewable energy target.

A huge amount of industry interest in biomethane has also been sparked by Orbital GasPT technology receiving regulatory board approval from the UK's energy regulator, the Office of Gas and Electricity Markets (Ofgem), in May.

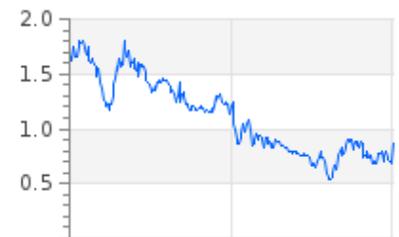
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The GasPT platform has a revolutionary method of almost instantly and accurately determining the quality of natural gas.

The company's second flagship product is its VE technology, which employs specialized sampling probes to take smaller, more consistent and cleaner gas samples.

Price: 0.86

Market Cap: \$24.67 m

1 Year Share Price Graph



November 2018 May 2019 November 20

Share Information

Code: CUI

Listing: NASDAQ

52 week	High	Low
	1.86	0.503

Sector: Hardware & electrical equipment

Website: www.cuiglobal.com

Company Synopsis:

CUI Global is a publicly traded company dedicated to maximizing shareholder value through the acquisition and development of innovative companies, products, and technologies.

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"We are very pleased to be accepted on this framework agreement to be able to support Cadent. We believe it offers avenues for Orbital to further deliver our integrated products along with innovative solutions, such as GasPT and VE Technology, to the UK market," said Paul White, president of Orbital's UK division.

Biomethane is a renewable gas produced from biodegradable matter such as food waste, sewage or energy crops. Through the RHI scheme, the UK government has helped to create a new renewable market driving down costs through competition and the establishment of UK supply chains.

Many gas pipeline systems are now halting supplies of clunky gas chromatographs and ordering CUI's innovative GasPT devices.

CUI shares traded flat at US\$2.23 in premarket trade Thursday.

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