

Kromek Group PLC

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Kromek glows as increased orders add US\$2.7mIn in value to existing contract

Kromek Group PLC (LON:KMK) shares got a boost on Wednesday after increased orders for an ongoing contract added US\$2.7mIn to its value.

The firm, which supplies detection software for medical, nuclear and security screening devices, said the order expansion would take the total worth of the five-year contract to US\$5.8mIn, with the additional value to be recognised in the next 24 months.

READ: Kromek lifted as it inks nuclear security contract with new customer Originally announced in February 2017, the deal sees Kromek provide key components for screening systems that detect explosives to a US customer operating in the homeland security space.

"This was our first long-term contract in the security screening market and we are pleased to see the value now increase by almost 90%", said Arnab Basu, Kromek's chief executive.

"This latest order expansion is an endorsement of the strength of our detection solution and credentials as a high-quality product supplier. We are gaining traction across all our markets as our customers continue to recognise the value that our technology adds to their products."

Shares were 3.6% higher at 26.4p in mid-morning.

--Adds share price--

Price: 23.5

Market Cap: £80.99 m

1 Year Share Price Graph



December 2018 June 2019 December 20

Share Information

Code: KMK

Listing: AIM

52 week High Low
31.9459 15

Sector: Hardware & electrical equipment

Website: www.kromek.com

Company Synopsis:

Kromek Group plc is a leading developer of radiation detection solutions based on high performance sensor materials, primarily cadmium zinc telluride (CZT), for applications within the medical, nuclear and security screening markets.

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