

**Crimson Tide plc**

**("Crimson Tide" or "the Company")**

**Update on Significant Contract Win**

The Company is pleased to provide an update to its announcement of 17 September 2015, in which Crimson Tide announced that it had entered into a landmark contract for its mpro5 solution with one of the country's leading retailers. The contracted revenue amount was expected to be approximately £1.1m over the 36 month term.

The Company had initially anticipated that the rollout would commence by the end of this year and that invoicing would build during the first half of 2016 in line with the roll-out.

Crimson Tide can now report that the rollout has already started, has progressed at a faster pace than originally anticipated and is now expected to be completed within a much shorter timescale. The Company is confident that the rollout will be complete by the year end. Revenues under the contract will therefore accrue earlier than expected and the Company now expects a full year of subscription revenue in 2016, rather than for a part of the year.

Barrie Whipp, Executive Chairman, commented "Our client has seen the benefits of mpro5 quickly and instructed us to roll out faster than we originally contemplated. It is testament to the commitment of our team that we have been able to meet this requirement. I am pleased that our growing book of contracted revenues has been enhanced and our planning for 2016 is based upon ever more solid foundations."

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