

10 October 2023

Crimson Tide plc
(“Crimson Tide” or “the Company”)
Contract increases and extensions

Crimson Tide Plc (TIDE) ("Crimson Tide" or "the Company"), the provider of the mpro5 solution, extends its reach into educational catering and the Irish Government with additions and extensions to existing contracts.

The Company has been working with one of the UK's leading educational catering providers since late 2021 to digitise food safety logbooks, saving them time and money, reducing errors, and improving food safety compliance. Initially piloted in 50 locations, this increased to 650 in January 2022 and has now been extended to 950 sites across the UK. This latest expansion represents a 50% increase to the MRR of the contract and takes the total contracted revenue, which still has 20 months to run, to £270k. This deal, combined with those for other educational catering companies, takes our total footprint to over 3000 sites in the UK, which represents 10% of all education institutions, and means mpro5 is used to help deliver over 150 million school meals every year.

In addition, the Company is pleased to report a new contract with an existing government body in Ireland that includes a 56% increase in MRR, raising the total value of the new 3-year contract to over €460k. The inclusion of new features in this instance of mpro5 extends its reach into more departments, reducing the time spent manually logging and reporting tasks and activities, and improving operational efficiency.

Barrie Whipp, Chairman of Crimson Tide plc, commented:

“Clients extending and expanding their partnership with mpro5 reinforces the value we add to our clients and the benefits they see across their organisations. Building long term relationships with customers, in multiple sectors, supports our message that mpro5 is a scalable solution that can be tailored to many client needs in compliance, auditing and verification.”

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