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TMT UPDATE - 23.04.18 (FBT.L, NWT.L)

Forbidden Technologies plc* (FBT.L, 7.25p/£13.1m)

Contract wins: encouraging demand for Blackbird (17.04.18)

- Preliminary collaboration with a leading Japanese telco via its partnership with Dragon Touch Systems. Forbidden's Blackbird cloud video platform technology will enable the telco's B2B customers to edit and version content in the cloud. The proxy is continually uploaded to the Blackbird cloud and presented as growing files for reviewers and editors to work on.
- Separately (10/04/18), contracts announced with two UK production companies (Middlechild and one unnamed) that are using Blackbird's mobile upload service and Mac Edge technology. The unnamed customer has integrated the Blackbird Upload App for iOS devices into its workflow and is using it for user generated content. Middlechild is using Mac Edge on its series, Wildlife Rescuers, for transcoding and uploading video based on high bit-rate content from multiple remote locations.

Allenby Capital comment: Encouraging contract newsflow as companies capitalise on the functional advantages of Blackbird's cloud-based video editing software over traditional editing workflows and the general shift towards more user generated content and more content being recorded in multiple locations combined with the need for timely editing. The contract in Japan opens up a potentially large new market.

** Allenby Capital acts as Nomad and Broker to Forbidden Technologies plc*

Newmark Security plc* (NWT.L, 0.85p/£4.0m)

Contract extension at Safetell (18.04.18)

- Safetell, NWT's physical security subsidiary, has secured a formal contract extension for the supply of physical security equipment and preventative maintenance to the UK branch network of a worldwide provider of retail banking services. The contract comprises service and maintenance support for 'Rising Screens' totalling £1.2m and the supply of new Fast Rising Screens and auxiliary physical security products (not less than £0.3m).
- Contract represents a one-year extension to the original contract, agreed in March 2012 then amended in 2014. The client has been a customer of Safetell's for 28 years.

- Safetell designs, manufactures, installs and provides maintenance for a range of bespoke physical security, counter-terror, and target hardening solutions. Products include security screens, doors and glazing, plus counterwork. Safetell also provides a range of time delayed cash recycling safes for the banking sector and other cash-in cash-out operations plus repair and maintenance services for third party products at high streets banks and the retail sector.

Allenby Capital comment: Whilst growth at Newmark is coming from the Electronic Division (Access Control and Workforce Management), Safetell has a number of long standing clients and hence this contract extension is encouraging. There also remains a market opportunity around the growing counter terror market.

** Allenby Capital acts as Nomad and Broker to Newmarket Security plc*

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