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ASX & Media Release Adacel Technologies Limited (ASX: ADA)

Melbourne, 21 July 2015

Adacel announces further profit upgrade and FY2016 guidance

- ***FY2015 profit before tax up to between \$5.6 and \$5.8 million***
- ***FY 2015 final dividend to be declared***
- ***Increase in expected net cash position***
- ***Profit before tax to grow at least 25% in FY2016***

The Board of Adacel Technologies Limited (**Adacel** or the **Company**) is pleased to announce that, following continuing strong operating performance, the Company anticipates its profit before tax for the financial year ended 30 June 2015 to be within the range of A\$5.6-5.8 million. This is an increase from the previously advised range of A\$4.5-5.0 million. The updated forecasts are based on the Company's unaudited preliminary results and are subject to finalisation.

Consequently, the Board expects that the Company's net cash position as at 30 June 2015 will be in the range of A\$7.5-8.0 million, higher than the previously advised level of A\$7.0 million.

The Board is pleased to advise that the Company expects to declare a final dividend to shareholders which is at least equivalent to the \$0.0075 a share, declared and paid as an interim dividend in March 2015.

On the back of a strong order book and ongoing performance improvement measures, the Board anticipates the Company's profit before tax for the 2016 financial year will be at least 25% higher than 2015.

Adacel Chairman, Peter Landos said, "we are maintaining discipline in executing our strategic plan, and in doing so, are encouraged by the increased earnings being generated in the business. We are excited about the outlook for 2016, as a result of both the increase in programs being undertaken across our existing customer base and the rising number of new emerging opportunities".

The Company anticipates releasing its Appendix 4E in August 2015.

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About Adacel

Adacel Technologies Limited is a leading developer of advanced simulation and training solutions, speech recognition applications and operational air traffic management systems. Adacel is particularly well known for innovations within the ATC simulation and speech recognition fields. The Company's products are widely used throughout North America, Europe, the Middle East and the Asia Pacific region. Adacel is listed on the ASX and further information on the Company can be found on its website at www.adacel.com.

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