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Adacel Technologies Limited (ASX: ADA)

ASX Release

28 March 2018

Earnings Guidance Confirmed and Orders Activity

Melbourne, March 28, 2018 – Adacel Technologies Limited (ASX: ADA) (**Adacel** or the **Company**) is pleased to provide an update to shareholders in relation to orders activity since 31 December 2017. Orders with a cumulative value of approximately A\$12.0 million have been signed in the period since 31 December 2017.

Contract awards which have been signed include:

- An interim two month extension of the Federal Aviation Administration (FAA) Tower Simulator support contract, for support services relating to field service representatives, contractor logistics support and program management;
- A new contract to deliver a comprehensive modernization of the air traffic control simulator facilities for the Office National des Aéroports (ONDA) of Morocco at the Académie Internationale Mohammed VI de l'Aviation Civile in Casablanca, including multi-year additional support services;
- An extension by SAIC for the continuation of monthly awards for controller training services in 23 of the FAA's Air Traffic Control (ATC) facilities;
- A contract extension with AirServices Australia for the technical refresh and upgrades to their existing air traffic control tower simulators;
- A contract with Public Works Canada for expansion of a support services contract for simulator remote pilot operators relating to the RCAF's tower simulators;
- A contract extension with the United States Army for support services relating to their ATNAVICS simulator program;
- A new contract with Newport News Public Schools (Virginia) for the delivery and support of a MaxSim ATC tower simulator briefing station system for the Aviation Academy;
- A contract with Aims Community College for the installation of additional hardware for their air traffic control simulator;
- A contract renewal with Dallas Fort Worth Airport for the provision of SimCare support services relating to their AeroDrive airport driving simulators;

- A contract expansion with FAA Civil Aerospace Medical Institute (CAMI) for the installation of additional hardware relating to their recently delivered air traffic control tower simulator; and
- An expanded contract with the Boeing Corporation for the provision of Lexix speech recognition licenses and additional phraseology work.

The value of the above contracts can be approximately split two-thirds, one third between the Systems and Services business segments, respectively, and will be delivered over multiple financial periods depending on specific program terms. Individually, each of the above contracts are not considered to be material.

Bidding for programs, whether for existing or new customers is inherent to Adacel's ordinary course of business. As such, the Company does not propose to disclose details on individual program bids, except in circumstances where it is required pursuant to the Company's continuous disclosure obligations.

The Company is also pleased to advise that it has been notified of a multi-phase contract award with an international customer, valued at approximately A\$5.6 million, including an option of A\$0.4 million. Further details will be provided under a separate announcement once this contract award is signed.

Adacel has been notified that it was not successful in securing a contract award for the NASA Simlabs III program. Whilst this outcome does not represent the loss of an existing contract, nor a material component of the 2018 financial year earnings guidance, in light of this opportunity being discussed at the Company's half year results investor conference call, the Company believes it to be prudent to provide an update to shareholders on the outcome.

The Company confirms its previous earnings guidance with profit before tax FY2018 anticipated to be approximately 35% above FY2017.

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About Adacel

Adacel is listed on the ASX and is a leading developer of operational air traffic management systems, speech recognition applications and advanced air traffic control simulation and training solutions. Further information on the Company can be found on its website at www.adacel.com.

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