

## **IndigoVision Group plc ("IndigoVision" or the "Company")**

### **Share Buyback Programme**

IndigoVision today announces its intention to implement a discretionary share buyback programme (the "Buyback Programme") of up to 375,000 ordinary shares (representing approximately 5% of the current issued share capital), by making market purchases from time to time, using existing cash resources.

The Board's policy is to maintain a strong balance sheet, with net cash balances, to provide headroom and flexibility for investment should the right opportunities arise. However, having regard to the cash profile of the Company's trading activities; the persistent gap between the market valuation of the Company and the Board's assessment of intrinsic value; and the earnings per share benefit arising from the deployment of surplus cash to retire equity in the prevailing environment of nominal interest rates, the Directors consider that implementation of the Buyback Programme on the terms proposed is in the interests of shareholders as a whole.

The extent of the Buyback Programme is within the number of shares permitted pursuant to the general authority renewed at the Annual General Meeting on 18 May 2017. The Company has reserved the right either to terminate or to adjust the extent of the Buyback Programme at any time.

The Company has appointed N+1 Singer Capital Markets Limited ("N+1 Singer") to execute purchases of shares under the Buyback Programme under its instructions. The maximum price to be paid is limited to no more than 105 per cent. of the average middle market closing price of the Company's shares for the 5 dealing days preceding the date of purchase. Any shares purchased will be held in treasury.

New Pistoia Income Limited ("New Pistoia") currently holds through HSBC Global Custody Nominees Limited 2,274,500 Ordinary Shares, representing 29.89% of the current issued share capital. In accordance with note 1 to Rule 37.1 of the City Code, the Panel on Takeovers and Mergers has confirmed that, as New Pistoia has no Board representation nor any agreement, arrangement or understanding with any one or more of the Directors such that New Pistoia either is or is presumed to be acting in concert with any of the Directors, any increase in New Pistoia's interest in IndigoVision Ordinary Shares in excess of 30% of the issued ordinary share capital which arises solely as a result of market purchases pursuant to the BuyBack Programme will not trigger an obligation upon New Pistoia to extend an offer to Ordinary Shareholders under Rule 9 of the City Code.

The Company will make further announcements following the completion of any share purchases.

For further information contact:

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*The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014.*

*Due to liquidity constraints, the purchase of the Company's shares under the programme on any trading day may represent a significant proportion of the daily trading volume in the Company's shares on the Exchange. This may materially exceed the 25 per cent. limit of the average daily trading volume as referred to in the safe harbour provisions of Article 5 of the Market Abuse Regulation 596/2014 ("MAR") and the associated Delegated Regulation 2016/1052.*

## **Notes to Editors**

### **About IndigoVision**

IndigoVision is a leader in the design and supply of high performance, highly-intelligent video security systems for security installations of differing sizes and complexity. From video capture and transmission to analysis and storage, IndigoVision's networked video security systems provide the best quality and most secure video evidence, using market leading compression technology to minimise bandwidth and reduce storage costs.

IndigoVision's technology is ideally suited for use in mission critical facilities such as government, oil and gas, transport, cities, industry, education, police, prisons and casinos to improve public safety, protect assets, develop organisations' operational efficiency and support law enforcement.

IndigoVision has sales and support teams in 23 countries and operates through 18 regional centres, in Edinburgh, London, Paris, Amsterdam, Dusseldorf, Johannesburg, Dubai, Mumbai, Singapore, Macau, Shanghai, Sydney, Mexico City, Toronto, Bogotá, New Jersey, Buenos Aires and Sao Paulo. IndigoVision partners with a network of some 1,000 trained and authorised IndigoVision resellers to provide local system design, installation and servicing to IndigoVision's system users.