

21 May 2020

IndigoVision Group plc ("IndigoVision", "the Company", or the "Group")

AGM Trading Update

The Board continues to monitor the effect of the Coronavirus (COVID-19) pandemic on IndigoVision's customers, business and employees. The situation is highly dynamic and IndigoVision is closely following all national government regulations and guidance wherever the Group operates.

The Company has a solid cash position and measures in place to ensure that it remains financially sound during this period of uncertainty and beyond. The Group's available consolidated net cash balance was \$1.7m as of 20 May 2020, with further undrawn facilities of \$5.0m under the FGI debt facility.

The Board has taken swift actions to preserve the Group's cash and protect the business, including:

- temporarily reducing salaries by 20% for the vast majority of the Group's employees and agents, including the Board;
- utilising the UK Government's Job Retention Scheme in order to protect jobs, with 60% of the Company's UK workforce having been furloughed since 1 April 2020; and
- utilising the US Government's Paycheck Protection Program in order to protect US jobs, funding payroll costs for the months of May and June by way of a forgivable new bank loan of \$0.4m.

Business Operations

All of the Company's business units are currently operating, but at significantly reduced levels of activity in every sector and geography and with occasional disruption to its outbound logistics operations.

The Company's software development continues, albeit more slowly and with a consequent impact on the product roadmap. Resources have been focused on supporting existing customers, product enhancements and the commercial launch of the Agora software platform, which is an important component of the Company's recently-released temperature screening solution, designed to support customers in managing COVID-19 risks when their premises eventually re-open.

Recommended cash acquisition of the Company by Motorola Solutions, Inc

As reported on 11 May 2020, the completion of the Acquisition remains subject to the satisfaction or, if applicable, waiver of the other Conditions set out in the Scheme Document, and the Court sanctioning the Scheme at the Sanction Hearing.

If the Scheme becomes effective in accordance with its terms, it is expected that dealings in IndigoVision Shares will be suspended at the close of business on or around 15 June 2020. Should the IndigoVision Shares be suspended at the close of business on 15 June 2020, it is expected that the IndigoVision Shares will be cancelled from admission to trading on AIM at 7.00 a.m. on or around 17 June 2020. These dates will depend, among other things, on the date on which the Court sanctions the Scheme. A further announcement will be made in the event that any of these dates change.

Defined terms used but not defined in this announcement have the meaning given to them in the Scheme Document, a copy of which, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, is available on the IndigoVision website at www.indigovision.com

Outlook

IndigoVision's priorities continue to be:

- to protect the health and well-being of its employees and customers;
- to provide ongoing support to its customers, especially where we are providing essential safety and security; and
- to manage the business for the long term by taking appropriate actions to preserve cash and maintain operational capability.

Demand creation activities are not currently operating at historic levels and pipeline creation has slowed, in line with delays to projects and reduced access to customer premises. Given the continued uncertainty as a result of COVID-19, the Board is withdrawing guidance on expected performance for the financial year ending 31 December 2020.

Pedro Simoes, CEO, commented:

"IndigoVision is a global business and we have taken immediate measures to keep our people safe, manage costs, access government funding where possible and protect our financial position.

We are working hard to develop new solutions to help our customers better manage the risks associated with COVID-19 and we see the pace of innovation in this area increasing in the future".

For further information please contact:

IndigoVision Group plc	Pedro Simoes (CEO) Chris Lea (CFO)	+44 131 475 7200
N+1 Singer Nominated Adviser and Broker	Mark Taylor / Ben Farrow / Amanda Gray	+44 207 496 3000

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 24 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.