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Adacel Technologies Limited **(ASX: ADA)**

ASX Announcement & Media Release

1 May 2020

Litigation Update

Adacel Technologies Limited (ASX: ADA) (**Adacel** or the **Company**) advises that the Company recently received an adverse ruling in its arbitration with the former Chief Executive Officer in the State of Florida. There remain a number of procedural matters to resolve over the next approximately 45 to 60 days. Consequently, we are updating the estimated FY2020 one-time, non-recurring costs to be in the range of \$1.9 million to \$2.2 million from the previously disclosed range of \$1.1 million to \$1.4 million.

Whilst disappointed with this ruling, the Company's strategy to focus on the core business has driven a return to profitability from a loss in the prior fiscal year and, assuming modest and steady recovery from the COVID-19 disruption, we anticipate continued improvement in our financial performance in FY2021.

-ENDS

This announcement was authorised for release by the Chairman and Chief Executive Officer.

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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