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Adacel Technologies Limited (ASX: ADA)

ASX Release

23 December 2021

Adacel Technologies Limited announces extension of on-market share buy-back

On-market buy-back program

Adacel Technologies Limited (**Adacel** or the **Company**) (ASX:**ADA**) announces its intention to extend its on-market share buy-back program for a period of 12 months.

The Company believes that following its balanced capital management framework will enhance shareholder value.

The Company will fund the share buy back from existing cash reserves.

The on-market buy-back is to acquire up to a maximum 7,587,442 ordinary shares as described in the accompanying Appendix 3C.

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This announnment was authorized for release by the Board of Directors.

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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