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Contract

RegTech
OPEN PROJECT

SIGNIFICANT AGREEMENT SIGNED

[REGTECH OPEN PROJECT PLC](#)

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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF REGULATION 2014/596/EU WHICH IS PART OF DOMESTIC LAW IN THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND ("UK") PURSUANT TO THE MARKET ABUSE (AMENDMENT) (EU EXIT) REGULATIONS (SI 2019/310) ("UK MAR").

29 January 2024

RegTech
OPEN PROJECT

RegTech Open Project plc

("RTOP" or the "Company" and, together with its subsidiaries and subsidiary undertakings from time to time, as the context requires, the "Group")

Significant Agreement signed with a leading Italian Cooperative Banking Group

RegTech Open Project plc (LSE: RTOP), the technology business specialised in regtech that has developed the award-winning Orbit Open Platform, which helps its customers to achieve Operational Resilience in an increasingly complex regulatory landscape, today announces a significant £0.2m agreement (the "Agreement"), representing more than 10% of the Company historical revenues, with a leading Italian cooperative banking group.

The banking group, consisting of over 60 banks with more than 1,400 branches across Italy and total assets in excess of €90bn, has been a client of RTOP since 2018. The Agreement announced today replaces an existing software licensing agreement with a Software-as-a-Service (SaaS) subscription and the provision of professional services for a data-resilience project.

The Agreement value comprises a SaaS subscription for six months with an option to extend for a further six months. The Agreement represents approximately 400% increase in monthly recurring revenues, reflecting the value of RTOP's solutions. The SaaS solution includes software licensing, maintenance, support and cloud infrastructure hosting and provides an effective Internal Control System for Internal Audit, Compliance, Operational Risk, and Anti Money Laundering (AML).

The provision of professional services for a small one-off fee relates to a data resilience project, designed to ensure robust business continuity and to support the implementation of regulatory requirements relating to the ownership and control of the banking group's own data.

The project demonstrates RTOP's commitment to providing cutting-edge regulatory compliance and enhanced business continuity technology, services and solutions for its clients, particularly in the case of extreme disruptive events, or during significant reconfigurations of corporate systems.

Ian Halliday-Pegg, Chief Executive Officer of RTOP, said:

"This agreement represents another significant milestone in the delivery of the Group's strategy. This deal not only demonstrates the industry leading capabilities which RTOP offers its clients, but also highlights our ability to develop and grow value-based relationships with high profile, systemic European banking groups."

- Ends -

For the purposes of UK MAR, the person responsible for arranging release of this announcement on behalf of RTOP is Ian Halliday-Pegg, Chief Executive Officer.

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About RegTech Open Project plc

RTOP is a technology business specialised in regtech that has developed the award-winning Orbit Open Platform, which helps its customers to achieve Operational Resilience in an increasingly complex regulatory landscape. RTOP supports customers in maintaining a secure and stable operating environment, whilst improving compliance with applicable regulations and standards, and reducing the risk of business disruption.

The Company's registered office is located at 9th Floor 107 Cheapside London EC2V 6DN United Kingdom. The Company was admitted to trading on Main Market on 25 August 2023.

For further information please visit www.regtechopenproject.co.uk/

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