



16 June 2023

**Tekcapital Plc**  
**("Tekcapital", the "Company" or the "Group")**  
**Portfolio Company Update**  
**Space Florida Awards Grant to Guident and NOVELSAT**  
**for Satellite-based, Remote Monitoring and Control Solution for Autonomous Vehicles**

Tekcapital Plc (AIM: TEK), (OTCQB: TEKCF), the UK intellectual property investment group focused on transforming university technologies into valuable products that can improve people's lives, is pleased to announce that Guident Ltd. ("Guident") has been awarded funding from Space Florida for a groundbreaking project under the Florida-Israel Innovation Partnership program, together with its valued Israeli partner, NOVELSAT.

The grant being awarded is for the purpose of developing a safer Remote Monitoring and Control Center (RMCC) for the monitoring, management, and backup control of terrestrial autonomous vehicles, with the assistance of satellite communications. This innovative approach is aimed at providing redundant, continuous monitoring of autonomous vehicles. Additionally, space communications provide a mobile network connectivity alternative in areas with low signal or no terrestrial mobile wireless network coverage.

"Through this extraordinary collaborative partnership, Space Florida is at the forefront of welding cutting-edge innovation with the boundless knowledge derived from scientific exploration. It thereby forges a path that shapes the very essence of the future of autonomous mobility," stated Tony Gannon, Vice President of Research & Innovation for Space Florida.

Scheduled to commence in early July 2023, the joint project brings together the collective expertise, resources, and vision of Space Florida, Guident Corp, and NOVELSAT. Each organization's unique strengths will synergistically contribute to developing pioneering safety solutions for ground-based autonomous vehicles using satellite communications.

"Guident is privileged to have the invaluable support and guidance of Space Florida with their unrivaled experience and strategic location for this new initiative," stated Dr. Gabriel Castaneda, Guident's Vice President for AI and Research. "This funding will help propel us forward as we embark on the development and scale of an effective Remote Monitoring and Control Solution with enhanced vehicle safety, together with our Israeli Partner NOVELSAT."

### **The Market**

According to [Triton Market Research](#) the last mile AV autonomous vehicle delivery market is expected to reach \$41.7 billion by 2028 with a CAGR of 19%. Contactless or "touch-free" delivery is in high demand since the COVID-19 pandemic, and Guident believes this increased demand will accelerate the roll-out of land-based delivery drones for pedestrians, food and medicines to improve their availability and reduce the costs of these deliveries.

### **About Space Florida**

Space Florida is an aerospace and spaceport development authority in Florida, United States. It aims to promote and support the growth of the aerospace industry in the state. Space Florida offers various advantages to leading aerospace companies. Space Florida has extensive experience and expertise in the aerospace industry, providing valuable knowledge and resources to companies.

The organization offers financial tools such as grants, loans, and tax incentives to help aerospace companies with their new initiatives, encouraging economic growth and development.

Florida offers a strategic and advantageous location for aerospace companies. Its proximity to the equator allows for more efficient launches, and it has a well-established aerospace infrastructure and support network. Several world-class companies have built long-term relationships with Space Florida, including Northrop Grumman, Blue Origin, and EVE Air Mobility. These partnerships demonstrate the attractiveness of Space Florida as a hub for aerospace activities and the trust that leading companies place in its capabilities. To learn more, please visit [www.spaceflorida.gov](http://www.spaceflorida.gov).

## **About NOVELSAT**

NOVELSAT is a leading provider of next-generation content connectivity solutions. Powered by innovative technologies, our broadcast and broadband solutions are transforming networks' capabilities to expand growth potential and to drive new experiences on any device, anytime, anywhere. Our high-performance products for satellite and terrestrial content connectivity include integrated video solutions and highly efficient broadband connectivity solutions, and best-in-industry content security solutions. Transforming data and video delivery with new levels of performance, efficiency, agility, and security, NOVELSAT empowers mission-critical and demanding applications for the mobile, media, entertainment, government, and mobility markets. For more information visit [www.novelsat.com](http://www.novelsat.com).

## **About Guident**

Guident commercializes patented technology to enable safer autonomous vehicles and devices by providing industry-leading AV remote monitoring, control, assistance, and passenger support services. To learn more, please visit [www.guident.com](http://www.guident.com).

## **About Tekcapital plc**

Tekcapital creates value from investing in new, university-developed discoveries that can enhance people's lives and provides a range of technology transfer services to help organisations evaluate and commercialise new technologies. Tekcapital is quoted on the AIM market of the London Stock Exchange (AIM: symbol TEK) and is headquartered in the UK. For more information, please visit [www.tekcapital.com](http://www.tekcapital.com).

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Tekcapital owns 100% of the share capital of Guident Ltd. Guident Ltd. owns approximately 91% of Guident Corp., its US subsidiary.

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## **Forward Looking Statements**

This press release is for informational purposes only. The information herein does not constitute investment advice nor an offer to invest and may contain statements related to our future business and financial performance and future events or developments involving Guident or Tekcapital that may constitute forward-looking statements. These statements may be identified by words such as "expect," "look forward to," "anticipate" "intend," "plan," "believe," "seek," "estimate," "will," "project" or words of similar meaning. We may also make forward-looking statements in other reports, in presentations, in material delivered to customers, stakeholders and in press releases. In addition, our representatives may from time to time make oral forward-looking statements. Such statements may be based on the current expectations and certain assumptions of Guident' and/or Tekcapital's management. Please note that these are subject to a number of risks, uncertainties and factors, including, but not limited to those described in various disclosures. Should one or more of these risks or uncertainties materialise, or should underlying expectations not occur or assumptions prove incorrect, actual results, performance or achievements of Guident or Tekcapital may vary materially from those described explicitly or implicitly in the relevant forward-looking statement. Neither Guident nor Tekcapital intends, nor assumes any obligation, to update or revise these forward-looking statements in light of developments which differ from those anticipated.