

Trakm8 Holdings PLC - Trading Update

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TRAKM8 HOLDINGS PLC
('Trakm8' or 'the Group')

Trakm8, the AIM-listed designer and developer of licensed GPRS based hardware and software for the vehicle placement and security market, today announces an update to trading as a consequence of product rectification and preventative activity.

A technical issue with one of Trakm8's externally sourced components affecting a limited number of around one thousand hardware units has necessitated an engineer visit to affected units for corrective and/or preventative measures. The Directors are confident that the action being taken will remedy the fault whilst minimising customer disruption. Newly launched Trakm8 SWIFT hardware units are unaffected.

Consequently Trakm8 has incurred and will be making necessary provisions for the rectification expenditure that will have a detrimental impact on the financial results for the year ending 31 March 2007. Trakm8 are in discussions with the supplier to remedy the financial losses incurred and all unaffected aspects of trading activity are performing in line with the Directors' expectations.

- Ends -

For further information please contact:

Trakm8 plc 0870 380 0531
Cary Knapton, Chief Executive Officer
Tim Couling, Finance Director

Tavistock Communications 020 7920 3150
Simon Hudson

Arbuthnot Securities 020 7012 2000
Graham Swindells
Paul Vanstone

About Trakm8

Trakm8, based in Shaftesbury, Dorset is the leading technology provider, designer and developer of GPRS based hardware and software to the vehicle tracking and security market. The Company distributes its hardware and software worldwide through a network of distributors. In addition the Company provides ASP vehicle monitoring and tracking services direct to the B2B market. Trakm8's products allow vehicles and drivers to be monitored, allowing organisations to manage deliveries and services, or track stolen vehicles down to 5 metres.

This information is provided by RNS
The company news service from the London Stock Exchange

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