



## **NTG Clarity Secures \$22M Three-Year Contract Renewal and Expansion, Strengthening Growth Momentum**

**Toronto, ON / Newsfile Corp. / December 4, 2024 / NTG Clarity Networks Inc. (TSX.V:NCI, OTC Pink: NYWKF);** NTG Clarity is pleased to announce that an existing financial services customer in the Middle East has renewed and expanded their contract with NTG Clarity. The expanded contract for offshore software development services is worth an estimated \$22 million over three years at an estimated 37% gross margin.

The contract renewal represents an approximately 25% increase in contracted resource headcount and extends the partnership for a full three years, highlighting a continued shift toward a higher portion of revenue from longer-term, recurring revenue contracts. New resources from this contract are expected to begin work on the first working day in January 2025.

“This contract renewal and expansion underscores the trust our customers place in our ability to deliver cost-effective solutions as their technology needs continue to evolve,” said Adam Zaghoul, VP Strategy and Planning. “It reflects a broader trend among our clients toward committing to larger-scale, longer-term contracts. Strong renewals like this, combined with ongoing new business wins, are driving our sustained growth.”

The contract will be serviced from our Egypt Offshore Centre, which has been recently expanded as previously announced. The recently secured office space still has much room to spare and will easily accommodate the new resources from this contract as well as growth for the foreseeable future.

NTG’s backlog of unbilled purchase orders and contracts on hand as of November 30, 2024, along with this contract renewal, is now over \$100 million. This continues to strengthen NTG’s position to meet its 2024 revenue target of \$55 million with a 14% net income margin.

In addition to our annual contracts, which we expect to continue to renew over the next several months, the backlog also includes multiple 3-year contracts providing greater visibility into continued growth in 2025 and beyond.

### **About NTG Clarity Networks Inc.**

NTG Clarity Networks’ vision is to be a global leader in digital transformation solutions. As a Canadian company established in 1992, NTG Clarity has delivered software, networking, and IT solutions to large enterprises including financial institutions and network service providers. More than 950 IT and network professionals provide design, engineering, implementation, software development and security expertise to the industry’s leading enterprises.



### **Forward Looking Information**

Certain statements in this release, other than statements of historical fact, are forward looking information that involves various risks and uncertainties. Such statements relating to, among other things, the prospects for the company to enhance operating results, are necessarily subject to risks and uncertainties, some of which are significant in scope and nature.

These uncertainties may cause actual results to differ from information contained herein. There can be no assurance that such statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. These and all subsequent written and oral forward-looking statements are based on the estimates and opinions of the management on the dates they are made and expressly qualified in their entirety by this notice. The company assumes no obligation to update forward looking statements should circumstances or management's estimates or opinions change.

### **For Further Information:**

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