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Adacel Technologies Limited
ABN 15 079 672 281 Unit 29,
3 Westside Avenue
Port Melbourne, Victoria 3207 Australia
T. +61 3 8530 7777
W. adacel.com

Adacel Technologies Limited (ASX: ADA)

ASX Announcement & Media Release

25 October 2021

Appointment of Chief Financial Officer

Montreal, Quebec, Canada, 25 October 2021– Adacel Technologies Limited (**Adacel**), is pleased to announce the appointment of Mr Mauro Ferrara as Chief Financial Officer with effect from 25 October 2021. In his new role, Mr Ferrara will oversee financial reporting, treasury, tax and accounting.

Mr Ferrara brings over 25 years of progressive experience obtained from his previous roles, including Chief Financial Officer of Bitfarms (a large Bitcoin mining company in North America), Chief Financial Officer of Savaria Inc (a company traded on the TSX serving the accessibility industry) and Senior Director, Financial Reporting at WSP Global Inc. Mr Ferrara has strong qualifications in developing and implementing financial controls and processes in addition to productivity improvements and change management.

The Board welcomes Mr Ferrara to Adacel.

-ENDS

This announcement was authorised for release by the Board of Directors.

About Adacel:

Established in 1987, Adacel is a publicly traded company listed on the ASX. The company plays a significant role in global air space safety. A world-leader in its industry, Adacel applies cutting-edge technologies to develop advanced air traffic control simulation and training systems and state-of-the-art air traffic management solutions. Adacel's customers include international air navigation service providers (ANSPs), military, defense & security organizations, universities, and airport authorities. More than 21% of the world's airspace is managed with Adacel's Aurora ATM software. MaxSim Tower Simulator and Training systems lead the industry with the highest number of installations worldwide. For more information, please visit adacel.com.

For further information, contact:

Daniel Verret
Chief Executive Officer
+1 (514) 558 9801
dverret@adacel.com

Rebecca Weir
Company Secretary
+61 431 240 642
rebecca.weir@boardroomlimited.com.au