

SOFTWARE RADIO TECHNOLOGY PLC

(“SRT” or the “Company”)

Placing to raise £2.5 million

Holdings in Company

The Directors of SRT, the AIM-quoted developer and supplier of maritime identification and tracking technologies, are pleased to announce that the Company has carried out a placing through its broker, Westhouse Securities Limited (“Westhouse”), of 6,250,000 new ordinary shares in the Company at a price of 40p per share, raising £2.5 million (before expenses) (the “Placing”).

Background to the Placing

SRT is seeing increasing demand for its AIS (Automatic Identification System) solutions as existing national mandates start to take effect. The AIS market remains in its early stages and is driven by multiple factors from commercial imperatives to homeland security programmes. These drivers are creating significant opportunities for SRT and its customers.

The funds raised in the Placing will allow the Company to accelerate planned product development and provide working capital to improve product delivery times for customers.

Simon Tucker, CEO of SRT, commented, “We are delighted to have secured this funding and welcome some new and significant names to our share register. The additional funding will enable us to capitalise further on the multiple opportunities we see developing in the global AIS and vessel tracking markets.

“Specifically, the funds will enable us to accelerate our planned product developments and launch our new Identifier and MOB (man over board) products in 2011, instead of 2012 as originally planned and expand our sales activities across all markets. The funds will also provide additional working capital to improve lead times and supply chain flexibility for our existing range of products and to support our customers coping with high market demand.”

Details of the Placing

The Company has placed 6,250,000 new ordinary shares of 0.1p each (the “Placing Shares”) at a price of 40p (the “Placing Price”) raising £2.5 million (before expenses). Admission of the Placing Shares to trading on AIM (“Admission”) is expected to occur at 8.00 a.m. on 16 November 2010.

The Placing is conditional, inter alia, on Admission occurring by not later than 8.00 a.m. on 16 November 2010 (or such later time and/or date as Westhouse and the Company may agree but in any event not later than 5.30 p.m. on 30 November 2010)

and the placing agreement entered into between the Company and Westhouse not having been terminated prior to Admission.

Following the Placing there will be 104,522,107 ordinary shares of 0.1p each in issue.

Sale of Existing Shares

As a result of significant institutional demand in the Placing, certain existing shareholders, including Simon Rogers, the Chairman of the Company, intend to sell part of their existing holdings to various institutional shareholders at the Placing Price. Details of the intended sales are as follows:

Founder shareholder	Holding prior to disposal	Number of shares intended to be sold	Resultant holding	Resultant percentage of enlarged share capital
Simon Rogers	16,983,900	2,200,000	14,783,900	14.1
Jonathan Horne	12,546,400	1,800,000	10,746,400	10.3
Lester Industries Limited	5,355,480	2,000,000	3,355,480	3.2

Enquiries:

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About SRT

Software Radio Technology plc, develops advanced radio communications technologies which are used to create enabling modules and OEM products. SRT Marine Technology Limited focuses on VHF and AIS technologies for use in navigation and homeland security identification and tracking applications. SRT Marine Technology provides its solutions in a variety of module and OEM product formats.