

Haydale Graphene Industries PLC

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Haydale Graphene's composite transition piece gets thumbs up from the National Grid

Haydale Graphene Industries PLC (LON:HAYD) shares perked up on Wednesday after the group's Composite Transition Piece (CTP) got a vote of confidence from FTSE 100 utilities firm National Grid PLC (LON:NG.).

CTPs are used to provide sealing around pipelines when they pass through concrete walls, allowing pipes to be inspected and maintained more easily while preventing contamination by soil and water.

READ: Haydale Graphene starts to ramp up cutting tools product as US facility comes onstream

Haydale said a benefits case analysis by NG had rated the CTPs as "low" risk, meaning that it had high confidence in the results the seals would achieve.

The firm has already pre-fabricated eight new CTPs, with a total of nine scheduled to be installed by the National Grid by the end of 2019.

"Haydale is pleased to be working with National Grid on this system which is a huge step forward in safety and efficiency for the gas network", said Keith Broadbent, Haydale's chief executive.

"With £228,000 average savings per CTP design life and 700 fewer hours carrying out 'at risk' activities for each CTP over 50-year period, it is clear to see the benefit that the system offers to the customer. We look forward to working with gas infrastructure owners worldwide who can also benefit from the product."

Paul Ogden, senior civil engineer at National Grid, added that the company expects to install around 60 CTPs across its national transmission system over the next six years.

In late-morning trading, Haydale shares were up 0.7% at 2p.

Price: £0.01

Market Cap: £4.53 m

1 Year Share Price Graph



September 2018 March 2019 September 2019

Share Information

Code: HAYD

Listing: LSE

52 week	High	Low
	12.2566	1.35

Sector: Chemicals

Website: www.haydale.com

Company Synopsis:

Creating Material Change

We are a global technology solutions company passionate about creating the next generation of advanced materials. We bring together cutting-edge technology with engineering know-how to enhance the performance of products and materials thus delivering business value for our customers. Innovation underpins everything we do.

action@proactiveinvestors.com

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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