Ricado Rail joins forces with Cordel Group PLC
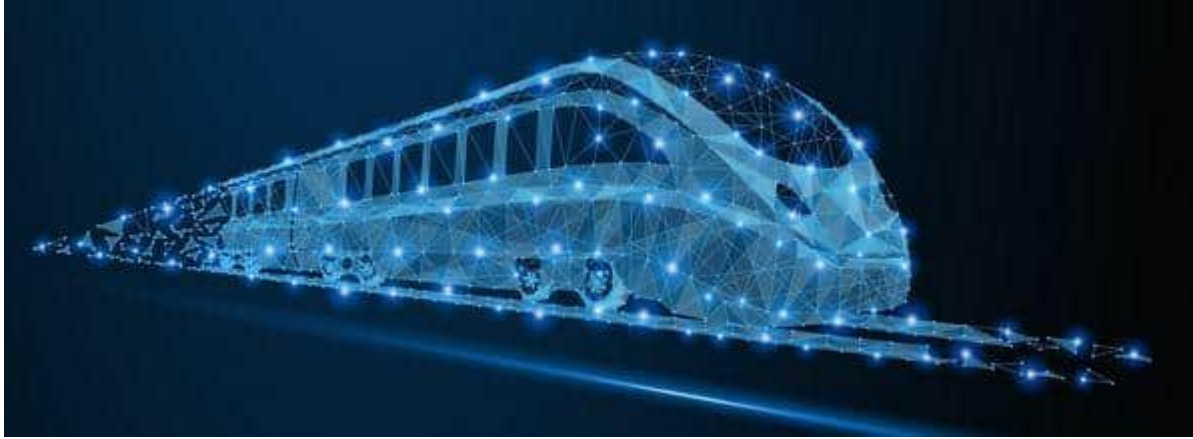
November 29, 2022

Cordel Group PLC has signed an agreement with Ricardo Rail Ltd to collaborate on opportunities within the railway inspection and asset management field.

Cordel is a London-based artificial intelligence platform for transport corridor analytics. It produces specialist hardware and software for asset condition monitoring.

The organisation, in conjunction with Network Rail and D/Gauge, has developed a AI product that utilises LiDAR to provide information on track clearances, gauging and infringement surveys.

Ricardo Rail Ltd is part of Ricardo PLC, a strategic environmental and engineering consulting company.

Under a non-binding, non-exclusive memorandum of understanding, both companies will collaborate to leverage their combined expertise on business opportunities in the US, Asia-Pacific and Europe.

Cordel said that it would be bringing its data capture expertise, automated processing at scale, and AI-driven analytics as the underpinning technology foundation for potential digital transformation initiatives proposed by Ricardo.

Cordel chair Ian Buddery said: "This announcement demonstrates our continuing progress in building partnerships with leading rail technology, to expand our market reach and deliver value to our shareholders."

Ian Carmichael, managing director of Ricardo Rail, added: "We are delighted to work together with Cordel and leverage our global credentials and digital capability to further strengthen our joint offering to the rail market. This partnership demonstrates our ongoing commitment to our customers to deliver the very best expertise in our chosen markets."