

22 November 2022

Solid State plc
("Solid State", the "Group" or the "Company")
£9.8m Follow-On Defence Contract with NATO

Solid State plc (AIM: SOLI), the specialist value added component supplier and design-in manufacturer of computing, power, and communications products, announces that it has been awarded a further £9.8m contract by the NATO Support and Procurement Agency (NSPA) to supply communications equipment to a defence customer through its Systems division. The revenues from this contract are expected to contribute towards market expectations for the financial year 2023/2024.

Commenting on the contract, Gary Marsh, Chief Executive of Solid State, said:

"It is very pleasing to secure such a significant follow-on order from NATO, so soon after securing the £7.3m order announced on 14 November 2022. Matthew Richards and his team in the Systems division have done an excellent job in meeting the exacting requirements of NATO's needs, which has been rewarded through these two contract awards."

This announcement contains inside information for the purposes of Article 7 of the UK version of Regulation (EU) No 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended ("MAR"). Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

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Analyst Research Reports: For further analyst information and research see the Solid State plc website:

<https://solidstateplc.com/research/>

Notes to Editors:

Solid State plc (SOLI) is a value added electronics group supplying commercial, industrial and defence markets with durable components, assemblies, manufactured units and power units for use in specialist and harsh environments. The Group's mantra is - 'Trusted technology for demanding environments'. To see an introductory video on the Group - <https://bit.ly/3kzddx7>

Operating through two main divisions: Systems (Steatite, Active Silicon & Custom Power) and Components (Solid State Supplies, Pacer, Willow Technologies & AEC); the Group specialises in complex engineering challenges often requiring design-in support and component sourcing for computing, power, communications, electronic, electro-mechanical and opto-electronic products.

Headquartered in Redditch, UK, Solid State employs approximately 400 staff across the UK and US, serving specialist markets with high barriers to entry in industrial, defence and security, transportation, medical and energy.

Solid State was established in 1971 and admitted to AIM in June 1996. The Group has grown organically and by acquisition - having made 4 acquisitions in the last 5 years.