

RNS Reach – non regulatory announcement

10 May 2023

Solid State plc
("Solid State", the "Group" or the "Company")
Follow-on International \$10.7m IoT Components Order

Solid State plc (AIM: SOLI), the specialist value added component supplier and design-in manufacturer of computing, power, and communications products, is pleased to announce a \$10.7m follow-on order for radio frequency components from its customer CyanConnode, through its Components division, Solid State Supplies Ltd.

CyanConnode provides customers with long-range, low-power, end-to-end networking solutions and high-performance applications that help them enhance service delivery, improve business efficiency and save energy. Its Narrowband Radio Frequency Smart Mesh Networks are used for machine to machine communication and are often referred to as the 'internet of things' or 'smart technology'.

This order follows an initial \$2.1m order announced in January 2022. Solid State's products will continue to enable the roll-out of CyanConnode's smart metering technology in India.

The order is expected to be delivered within the next 18 months.

Commenting on the follow-on order, John Macmichael, MD of Solid State Supplies, said:

"Solid State Supplies has been working very closely with CyanConnode on their longer term requirements to meet the needs of the market opportunity in India. This close collaboration has enabled proactive stock management so that we can both have confidence in being able to meet the delivery dates."

John Cronin, Executive Chairman of CyanConnode, added:

"We are very pleased to be placing this additional order with Solid State Supplies to support our long term Indian smart metering programme. They have provided us with the reassurance of supply where component shortages have proved one of the greatest challenges in delivering for customers at a time when the smart metering market is growing at pace."

For further information please contact:

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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 three acquisitions in the last three years.