

7 May 2024

Reach – Non-Regulatory Announcement

Solid State plc

(“Solid State”, the “Group” or the “Company”)

International \$5.1m IOT contract award from new US franchise line

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 \$5.1m (£4.05m) order for an IOT technology solution to a US customer from a new franchise line supplied by Solsta, its Components division.

The contract combines hardware and software applications in a value-added industrial application, leveraging off the international capabilities of the Group by exporting its UK expertise into the US market.

The customer solution, creates smart vending machines by enabling smart billing and intelligent inventory control and management through the combination of an industrial router and cloud based services. The success of this contract demonstrates the Group strategy of broadening its complementary technology set and internationalising the Group.

Delivery of the contract is expected to commence in Q2 calendar 2024 and be completed by middle of calendar year 2025.

Solsta is additionally expecting to work with the client to develop a Gen 2 5G router based successor to the current technology.

Commenting on the contract award, Jon Baxter, Executive Director Sales & Operations EMEA at Solsta, the Group’s Components division, said:

“The recent restructuring of the Pacer business in the USA has enabled this significant development in the Components division.

“This solution brings together both access to hardware and engineering ‘know how’ to create a product which matches the needs of our client exactly.”

Investor Site Visits to Head Office in Redditch

Solid State holds site visits to its head office in Redditch where operations from both the Systems and Components divisions can be seen. Interested investors should contact solidstate@walbrookpr.com.

For further information please contact:

Solid State plc

Via Walbrook

Gary Marsh - Chief Executive

Peter James - Group Finance Director

Cavendish Capital Markets Limited (Nominated 0207 397 8900
Adviser & Broker)

Adrian Hadden / Callum Davidson (Corporate Finance)

Tim Redfern / Jasper Berry (Sales)

Walbrook PR (Financial PR)

020 7933 8780

Tom Cooper / Nick Rome / Joe Walker

0797 122 1972

solidstate@walbrookpr.com

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 (Solsta & Pacer); 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 four years.