

30 October 2020

Solid State plc
("Solid State", or the "Company")

Grant of LTIP share options

Solid State plc (AIM: SOLI), the AIM listed manufacturer of computing, power and communications products, and value added supplier of electronic and opto-electronic components, announces that on 28 October 2020 it granted options over a total of 42,800 ordinary shares of 5 pence each ("Ordinary Shares") to executive directors pursuant to the Company's new Long term Incentive Plan ("LTIP") approved by shareholders at the Company's AGM held on 9 September 2020.

The table below shows how the new LTIP awards have been allocated together with the existing options held by each executive director under the Company's Enterprise Management Incentive Scheme.

The existing options held by each executive director under the Company's Enterprise Management Incentive Scheme have fully vested.

Executive Director	New LTIP Award	Existing EMI Options	Total options held
Gary Marsh	10,700	16,000	26,700
Peter James	10,700	32,000	42,700
John Macmichael	10,700	16,000	26,700
Matthew Richards	10,700	32,000	42,700

The options granted under the LTIP award will vest in full only if the reported adjusted EPS growth in the period to the third anniversary of the grant exceeds the UK rate of Consumer Price Inflation by at least 30 per cent. Partial vesting for growth below this rate will be at the absolute discretion of the Remuneration Committee at the appropriate time.

The Board believes that the performance conditions attaching to the LTIP awards are a fair measure of value creation and align the Directors' interest with those of shareholders.

For further information please contact:

Solid State plc 01527 830 630
Gary Marsh – Chief Executive investor.information@solidstateplc.com
Peter James – Group Finance Director

WH Ireland (Nominated Adviser & Joint Broker) 0117 945 3470
Mike Coe / Chris Savidge (Corporate Finance)
Jasper Berry / David Kilbourn (Corporate Broking / Sales)

finnCap (Joint Broker) 020 7220 0500
Ed Frisby / Kate Bannatyne (Corporate Finance)
Emily Morris / Rhys Williams (Corporate Broking / Sales)

Walbrook PR (Financial PR) 020 7933 8780
Tom Cooper / Paul Vann 0797 122 1972
tom.cooper@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 industrial and military markets with ruggedised/durable components, assemblies and manufactured units for use in harsh environments. The Group's mantra is – 'Trusted technology for demanding applications'. To see an introductory video on the Group - <https://youtu.be/bp4WfLCEc5Y>

Operating through two main divisions: Manufacturing (Steatite) and Value Added Supplies (Solid State Supplies & Pacer); the Group specialises in complex engineering challenges often requiring design-in support and component sourcing for computing, power, communications, electronic and optoelectronic products.

Headquartered in Redditch, Solid State employs over 200 staff across the UK with a branch office in the USA, serving specialist markets in oil & gas production, transportation, medical, construction, security, military and field maintenance.

Solid State was established in 1971 and admitted to AIM in June 1996. The Group has grown organically and by acquisition – having made 10 acquisitions since 2002.

The below notification made in accordance with the requirements of the EU Market Abuse Regulation, provides further detail.

1	Details of the person discharging managerial responsibilities / person closely associated			
a)	Name	Mr Gary Marsh		
2	Reason for the notification			
a)	Position/status	Director		
b)	Initial notification /Amendment	Initial Notification		
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor			
a)	Name	Solid State plc		
b)	LEI	213800QUHS9QTN5T1P62		
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted			
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of 5p each GB0008237132		
b)	Nature of the transaction	Grant of options		
c)	Price(s) and volume(s)	<table border="1" style="width: 100%;"> <tr> <td style="width: 50%;">Price(s)</td> <td style="width: 50%;">Volume(s)</td> </tr> </table>	Price(s)	Volume(s)
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		Exercise price: 5p	10,700
d)	Aggregated information - Aggregated volume - Price	N/A	
e)	Date of the transaction	28 October 2020	
f)	Place of the transaction	Off Market	

1	Details of the person discharging managerial responsibilities / person closely associated						
a)	Name	Mr Peter James					
2	Reason for the notification						
a)	Position/status	Director					
b)	Initial notification /Amendment	Initial Notification					
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor						
a)	Name	Solid State plc					
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f)	Place of the transaction	Off Market London Stock Exchange, AIM

1	Details of the person discharging managerial responsibilities / person closely associated					
a)	Name	Mr John L Macmichael				
2	Reason for the notification					
a)	Position/status	Director				
b)	Initial notification /Amendment	Initial Notification				
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1	Details of the person discharging managerial responsibilities / person closely associated					
a)	Name	Mr Matthew Richards				
2	Reason for the notification					
a)	Position/status	Director				
b)	Initial notification /Amendment	Initial Notification				
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