

SOLID STATE PLC

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RNS Reach

Solid State plc
("Solid State", the "Company" or the "Group")
Microchip Franchise

Solid State plc (AIM: SOLI), the AIM listed manufacturer of computing, power and communications products, and value added distributor of electronic components, is pleased to announce a franchise extension in its Value Added Distribution division, Solid State Supplies Ltd ("Solid State Supplies").

Following the acquisition of Microsemi Corporation ("Microsemi") in March 2018 by Microchip Technology Inc. ("Microchip"), a top 20 global semiconductor manufacturer, Microchip has extended its full franchise to Solid State Supplies allowing access to its entire product portfolio for sales in the UK and Eire.

Microchip is a leading provider of microcontroller, analog, FPGA, connectivity and power management semiconductors. Microchip's solutions serve more than 130,000 customers across the industrial, automotive, consumer, aerospace and defence, communications and computing markets. Microchip products and services include total system solutions for smart, connected and secure I.O.T. designs.

The immediate impact of the franchise extension is not expected to be significant however has the potential to have a material impact on revenues in the longer term. As is normal in these situations, Solid State Supplies expects to have to invest ahead of revenues and consequently expects the full profit impact to be delayed beyond the current financial year.

Commenting on the franchise extension, John Macmichael, Managing Director of Solid State Supplies, said:

"Solid State Supplies has had a longstanding and successful franchise with Microsemi, so we are very pleased to extend that to include the products of the new parent company, Microchip.

"Our proposition is to add design-in capability to our franchise lines. Solid State Supplies will add the benefits of its technical, demand creation activities to the Microchip product line, increasing Microchip's market penetration in the selected territories. In turn Solid State Supplies will benefit from a substantially increased product portfolio allowing it to gain greater traction and penetration in its existing account base whilst simultaneously expanding its active customer portfolio."

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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'.

Operating through two main divisions: Manufacturing (Steatite) and Value Added Distribution (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 niche 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.