

8 November 2024

**Solid State plc**

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

**LTIP & CSOP Award**

Solid State plc (AIM: SOLI), the specialist value added component supplier and design-in manufacturer of computing, power, and communications products, announces the following grants of options over a total of 284,000 ordinary shares of 5 pence each ("Ordinary Shares") to executive directors pursuant to the Company's existing Long term Incentive Plan ("LTIP"), which was approved by shareholders at the Company's AGM held on 9 September 2020:

<b>Executive Director</b>	<b>New options awarded under LTIP</b>	<b>Other existing options held under LTIP</b>	<b>Other existing EMI options held</b>	<b>Total options held following new LTIP grant</b>
Gary Marsh	71,000	194,500	-	265,500
Peter James	71,000	248,000	80,000	399,000
John Macmichael	71,000	248,000	-	319,000
Matthew Richards	71,000	248,000	95,000	414,000

These nominal cost options granted under the LTIP award will vest in full only if the reported adjusted diluted EPS growth in the period to the third anniversary of the grant exceeds 30 per cent plus the UK rate of Consumer Price Inflation. The performance period is from 1 April 2024 to 31 March 2027, with EPS growth measured against the reported adjusted diluted EPS for the Company's financial year ended 31 March 2024. 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 the Company's shareholders.

Furthermore, the Company announces the awards of market price options over 286,000 new Ordinary Shares to certain employees pursuant to the Company Share Option Plan, including PDMRs. These options are exercisable after three years following grant, subject to achievement of separate performance criteria and payment of the exercise price.

**For further information please contact:**

**Solid State plc**

Via Walbrook

Gary Marsh - Chief Executive Officer

Peter James – Chief Financial Officer

**Cavendish Capital Markets Limited** (Nominated  
Adviser & Broker)

020 7397 8900

Adrian Hadden / Callum Davidson / Hamish Waller  
(Corporate Finance)

020 7220 0500

Jasper Berry / Tim Redfern (Sales / ECM)

**Walbrook PR** (Financial PR)

020 7933 8780

Tom Cooper / Nick Rome / Joe Walker

0797 122 1972

[solidstate@walbrookpr.com](mailto:solidstate@walbrookpr.com)

**Analyst Research Reports:** For further analyst information and research see the Solid State plc website: <https://solidstateplc.com/research/>

<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>	
a)	Name	Gary Marsh
<b>2</b>	<b>Reason for the notification</b>	
a)	Position/status	Chief Executive Officer
b)	Initial notification /Amendment	Initial Notification
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
a)	Name	Solid State plc
b)	LEI	213800QUHS9QTN5T1P62
<b>4</b>	<b>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</b>	
a)	Description of the financial instrument, type of instrument	Ordinary shares of 5p each
	Identification code	GB0008237132
b)	Nature of the transaction	Grant of options

c)	Price(s) and volume(s)	Price(s)	Volume(s)
		Exercise price: 5p	71,000
d)	Aggregated information - Aggregated volume - Price	N/A - single transaction	
e)	Date of the transaction	8 November 2024	
f)	Place of the transaction	Outside a trading venue	

<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>	
a)	Name	Peter James
<b>2</b>	<b>Reason for the notification</b>	
a)	Position/status	Chief Financial Officer
b)	Initial notification /Amendment	Initial Notification
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
a)	Name	Solid State plc
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<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>	
a)	Name	John Macmichael
<b>2</b>	<b>Reason for the notification</b>	
a)	Position/status	Executive Director
b)	Initial notification /Amendment	Initial Notification
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
a)	Name	Solid State plc
b)	LEI	213800QUHS9QTN5T1P62

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<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>	
a)	Name	Matthew Richards
<b>2</b>	<b>Reason for the notification</b>	
a)	Position/status	Executive Director
b)	Initial notification /Amendment	Initial Notification

<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>					
a)	Name	Solid State plc				
b)	LEI	213800QUHS9QTN5T1P62				
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e)	Date of the transaction	8 November 2024				
f)	Place of the transaction	Outside a trading venue				

<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>	
a)	Name	Alastair Wallace
<b>2</b>	<b>Reason for the notification</b>	

a)	Position/status	Member of the Executive Board (PDMR)				
b)	Initial notification /Amendment	Initial Notification				
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>					
a)	Name	Solid State plc				
b)	LEI	213800QUHS9QTN5T1P62				
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e)	Date of the transaction	7 November 2024				
f)	Place of the transaction	Outside a trading venue				

<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>
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a)	Name	Lyenka Haffner				
<b>2</b>	<b>Reason for the notification</b>					
a)	Position/status	Member of the Executive Board (PDMR)				
b)	Initial notification /Amendment	Initial Notification				
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>					
a)	Name	Solid State plc				
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e)	Date of the transaction	7 November 2024				



f)	Place of the transaction	Outside a trading venue
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<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>					
a)	Name	Lyn Davidson				
<b>2</b>	<b>Reason for the notification</b>					
a)	Position/status	Group Company Secretary (PDMR)				
b)	Initial notification /Amendment	Initial Notification				
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>					
a)	Name	Solid State plc				
b)	LEI	213800QUHS9QTN5T1P62				
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Exercise price:  207.5p	20,000					
d)	Aggregated information - Aggregated volume	N/A - single transaction				

	- Price	
e)	Date of the transaction	29 October 2024
f)	Place of the transaction	Outside a trading venue

<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>					
a)	Name	Jon Baxter				
<b>2</b>	<b>Reason for the notification</b>					
a)	Position/status	Member of the Executive Board (PDMR)				
b)	Initial notification /Amendment	Initial Notification				
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>					
a)	Name	Solid State plc				
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**Notes to Editors:**

Solid State plc (AIM: SOLI) is a leading value-added electronics group supplying industrial and defence markets with durable components, assemblies and manufactured systems for use in critical applications, with a particular emphasis on harsh operational environments. Solid State’s products are found around the world, from the ocean floor and into space, ensuring the smooth operation of systems that augment our everyday lives.

The Company has a core focus on industrial and ruggedised computing, battery power solutions, antennas, secure radio systems, imaging technologies, and electronic components & displays.

Operating through two divisions (Systems and Components) the Group thrives on complex engineering challenges, often requiring design-in support and component sourcing. Serving a wide range of industries, with a particular focus on defence, energy production, aerospace, environmental, oceanographic, industrial, robotics, medical, life sciences, and transportation, the Solid State trading brands have become synonymous with quality and reliability. The Group operates under the brands of Steatite, Solsta, Custom Power, Pacer, Active Silicon, Gateway, Durakool and Q-Par.

Solid State plc is headquartered in Redditch, UK, and employs over 400 people around the world. The business has seven production facilities in the UK and two in the USA. In total, including all office locations, the Group operates from 15 national and international sites.

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

Take a look at the videos below for more insight into the Solid State Group.

Introduction to Solid State - [https://youtu.be/1M\\_Q\\_B1mYic](https://youtu.be/1M_Q_B1mYic)

Why invest in Solid State? - <https://youtu.be/ShmTz6005ws>