

8 April 2026

Solid State plc

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

Trading Update

Strong year-end trading delivers results ahead of expectations

Solid State plc (AIM: SOLI), the specialist value added component supplier and design-in manufacturer of computing, power, and communications products, announces a trading update for the year ended 31 March 2026 (FY25/26) and provides an update on its trading outlook.

The Directors are pleased to report the Group has had a strong end to the FY25/26, building on the positive momentum achieved in the first three quarters.

This strong trading means revenue is expected to be ahead of consensus market expectations¹ and not less than £150m and adjusted profit before tax will accordingly also be ahead of consensus¹ market expectations for FY25/26.

All three divisions have performed strongly:

- Components delivered strong year on year improvement benefitting from exciting new design wins in the UK and the US underpinned by improved market conditions.
- Power has seen significant improvement benefitting from the management re-organisation and investment in capabilities. We have seen strong demand from the drone and other autonomous technology applications with significant new and emerging defence opportunities.
- Systems performance reflects continuing strong demand for communications products in the period combined with building opportunities for its antenna and integrated systems capabilities. While these growth opportunities are not fully reflected in the revenue in the period, they underpin the expected sales mix enhancement going forward.

The open orderbook as at 31 March 2026 of c.£106.5m (30 Nov 2025: £97.0m), has increased primarily as a result of strong order intake in the Power division since our December update, amounting to approximately \$20m. As previously reported, the open order book includes an initial order from a new Communications customer announced in Q3, with shipments scheduled for Q1 26/27.

The majority of the open orderbook is expected to be delivered over the next 18 months, subject to supply chain availability. In recent weeks lead times have started to extend significantly for certain components due to the demand arising from the adoption of AI and the impact of geopolitical instability. The Group is pro-actively engaged with customers to manage any potential impact going forward.

Despite this we are encouraged by the progress made against our strategic objectives. We continue to invest in building out our capabilities and capacity to meet the customer needs which strengthens the platform for sustainable mid-term performance and growth.

Commenting on trading, Nigel Rogers, Chairman of the Board, said:

“It is very pleasing to be upgrading expectations for the year ended 31 March 2026 and reporting positive momentum in the open orderbook.

“Against a backdrop of heightened global tensions, governments are prioritising defence and security. While the context is challenging, it is leading to increased demand for our technology and capabilities from both new and existing customers. We are approaching this with a strong sense of responsibility, focused on supporting our customers effectively while maintaining strict oversight on risk, governance, and compliance.

“We are also mindful of the macroeconomic effect of regional conflicts, and the resulting uncertainties on supply side constraints which are as yet unclear.

“Despite these uncertainties, Solid State is very well placed to fulfil the demand for sovereign technology and capability both in the UK and the US, and benefits from the resilience that is derived from our exposure to other structural growth markets.”

¹*The Company considers the average of the most recently published research forecasts prior to this announcement by all providers – Cavendish Capital Markets Ltd, Berenberg Capital Markets LLC and Zeus Capital Ltd to represent market expectations for Solid State.*

Market Expectations	FY25/26	FY26/27
Revenue	£145.0m	£149.4m
Adjusted profit before tax*	£7.2m	£8.1m

* Adjustments relate to IFRS 3 acquisition amortisation, share based payments charges and non-recurring charges in respect of re-organisation cost/acquisition costs and fair value adjustments.

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.

This announcement contains inside information for the purposes of Article 7 of the UK version of Regulation (EU) No 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended ("MAR"). Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

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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 (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 three divisions (Systems, Power 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 425 people around the world. The business has seven production facilities in the UK and one in the USA. In total, including all office locations, the Group operates from 13 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 five 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

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