

13 May 2026

## **Solid State plc**

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

### **New Share Option Scheme and Award of Options**

Solid State plc (AIM: SOLI), the specialist value added component supplier and design-in manufacturer of computing, power, and communications products, announces that the Board has approved a new share option scheme (the "2026 Scheme"), updating the existing Long Term Incentives Plan ("LTIP") to include the necessary wording to be eligible with the EMI rules. The LTIP is intended to incentivise senior management and align remuneration with the delivery of long-term shareholder value.

In connection with approval of the 2026 Scheme, options over ordinary shares in the Company ("Options") have been granted to certain Executive Directors and PDMRs of the Company.

The Options are subject to a performance condition based on earnings per share ("EPS") for the financial year-ended 31 March 2028, such that no Options will vest unless EPS reaches at least 11.5 pence per share. Where this threshold is met, the number of Options that vest will increase on a straight-line basis up to a maximum level at EPS of 16.0 pence per share (the "Vesting Ceiling"). Any EPS in excess of the Vesting Ceiling will not result in any further Options vesting above this level.

In respect of the Executive Directors, the relevant thresholds are set out below:

<b>Executive Director</b>	<b>Minimum number of Options (EPS of 11.5 p)</b>	<b>Maximum number of Options (EPS 16.0 p)</b>	<b>Other Options held</b>	<b>Total Options held (at maximum threshold)</b>
John Macmichael	71,000	225,000	106,000	331,000
Peter James	71,000	225,000	187,000	412,000

In addition to the executive directors listed above, four other PDMRs have been granted Options over a maximum aggregate total of 280,000 ordinary shares, with a corresponding minimum aggregate potential vesting of 140,000 ordinary shares. On an individual basis, the Options range from a maximum of 70,000 ordinary shares per PDMR,

to a minimum of 35,000 ordinary shares per PDMR. Vesting of these awards is subject to the same EPS performance condition, straight-line vesting mechanism and Vesting Ceiling as for the executive Directors.

Vesting of all Options is also subject to continued employment and the other standard terms of the 2026 Scheme. Any vesting in respect of leavers or other exceptional circumstances shall be determined in accordance with the Scheme rules and at the discretion of the Remuneration Committee, as applicable.

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.

600,375 options previously awarded to Directors and PDMRs under the previous CSOP and LTIP scheme have been formally lapsed due to performance conditions not being met or not being expected to be achieved.

Further details in respect of the awards made to Executive Directors and PDMRs are set out below in accordance with the UK Market Abuse Regulation.

**For further information please contact:**

**Solid State plc**

Via Walbrook

John Macmichael - Chief Executive

Peter James - Chief Financial Officer

**Cavendish Capital Markets Limited**

020 7220 0500

(Nominated Adviser & Broker)

Adrian Hadden / Callum Davidson (Corporate Finance)

Jasper Berry / Matt Lewis (Sales / ECM)

**Walbrook PR** (Financial PR)

020 7933 8780

Tom Cooper / Nick Rome

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/>

**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](https://youtu.be/1M_Q_B1mYic)

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

<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	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  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"> <thead> <tr> <th>Exercise Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>5p</td> <td>225,000</td> </tr> </tbody> </table>	Exercise Price(s)	Volume(s)	5p	225,000
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d)	Aggregated information  - Aggregated volume  - Price	N/A - single transaction				

e)	Date of the transaction	13 May 2026
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>	
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b)	LEI	213800QUHS9QTN5T1P62
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<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>	
a)	Name	Jonathan Baxter
<b>2</b>	<b>Reason for the notification</b>	
a)	Position/status	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>	
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b)	LEI	213800QUHS9QTN5T1P62				
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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	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>					
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<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>	
a)	Name	Lyenka Haffner
<b>2</b>	<b>Reason for the notification</b>	
a)	Position/status	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>	
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<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>	
a)	Name	David Crossman
<b>2</b>	<b>Reason for the notification</b>	
a)	Position/status	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>					
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