

Strictly embargoed: 07.00, 3 February 2023

Focusrite plc

("Focusrite" or "the Group")

Annual General Meeting Statement and Update on Trading

Focusrite plc (AIM: TUNE), the global music and audio products group supplying hardware and software used by professional and amateur musicians and the entertainment industry, will today hold its Annual General Meeting ("AGM") at Artisan, Hillbottom Road, High Wycombe, HP12 4HJ at 12 noon.

At the AGM, Phil Dudderidge, Non-executive Chairman, will make the following statement regarding current trading:

"Trading has been in line with Board expectations during the first four months of the financial year across our Content Creation and Audio Reproduction businesses. Board expectations for the full year remain unchanged and anticipate a weighting towards the second half of the year due to the timing of product launches. We did note some industry-wide demand weakness in Asian markets in the period and, as anticipated, Focusrite branded products were adversely impacted by the planned earlier phasing of inventory sell-in to the channel prior to the key holiday season. However, pleasingly, the sell-through of our Content Creation brand products has on the whole been robust through this period."

"As previously highlighted, we are seeing continued improvement in gross margins as freight costs reduce to more normalised levels; component shortages and supply chain issues are easing and pricing actions are taking effect. We continue to invest in our innovative product teams and in refining our routes to market."

"The management team has proven that it has the capability to successfully execute on its proactive M&A strategy, targeting potential acquisitions that are not only earnings enhancing, but can also add to our market potential, expand our Research & Development footprint, and add scale and dynamism to our Group. The recent acquisition of Sonnox is integrating well with the rest of the Group, adding skills and knowledge that complement our existing teams. 2023 is a year for consolidating our leading market positions, supported by significant new product launches and upgrades planned for the latter part of the year, which will underpin future growth."

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Notes to Editors

Focusrite plc is a global audio products group that develops and markets proprietary hardware and software products. Used by audio professionals and musicians, its solutions facilitate the high-quality production of recorded and live sound. The Group trades under eleven established brands: Focusrite, Focusrite Pro, Novation, Ampify, ADAM Audio, Martin Audio, Optimal Audio, Linea Research, Sequential, Oberheim and Sonnox.

With a high-quality reputation and a rich heritage spanning decades, its brands are category leaders in the music-making and audio recording industries. Focusrite and Focusrite Pro design and manufacture audio interfaces and other products for recording musicians, producers and professional audio facilities. Novation and Ampify products are used in the creation of electronic music, from synthesisers and grooveboxes to industry-shaping controllers and inspirational music-making apps. ADAM Audio studio monitors have earned a worldwide reputation based on technological innovation in the field of studio loudspeaker technology. Martin Audio designs and manufactures performance-ready systems across the spectrum of sound reinforcement applications. Linea Research designs, develops, manufactures and sells market innovative professional audio equipment globally. Sequential designs and manufactures high end analogue synthesizers under the Sequential and Oberheim brands. Sonnox is a leading designer of innovative, high quality, award-winning audio processing software plug-ins for professional audio engineers.

The Group has offices in four continents and a global customer base with a distribution network covering approximately 240 territories.

Focusrite plc is traded on the AIM market of the London Stock Exchange.

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