

24 April 2023

CML Microsystems Plc
("CML" or the "Company")

Update to Share Buyback Programme

CML is pleased to announce an increase to the current share buyback programme (the "Programme") by £250,000.

Since commencing the Programme, the Company has purchased 266,600 shares for an average price of 530.20p per share and the total cost to date of the shares purchased is approximately £1.37m out of the previously announced Programme of £1.50m. All shares acquired under the Programme have been transferred to treasury. Details of the Programme can be found in the launch announcement dated 5 April 2023.

The Programme may not comply with the safe harbour requirements set out under Article 5 of the retained UK law version of the Market Abuse Regulation 596/2014/EU ("UK MAR") and, accordingly, the Company may not at all times benefit from the exemption contained in Article 5 of UK MAR. Furthermore, due to the limited liquidity in the Ordinary Shares, any market purchase of Ordinary Shares pursuant to the Programme on any trading day could represent a significant proportion of the daily trading volume in the Ordinary Shares on AIM and could exceed 25 per cent. of the average daily trading volume. Details of all purchases made pursuant to the Programme will be announced via RNS and published on the Company's website as required by UK MAR without delay.

The Company confirms that, other than as disclosed in this announcement, it is not currently in possession of any unpublished inside information.

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About CML Microsystems PLC

CML develops mixed-signal, RF and microwave semiconductors for global communications markets. The Group utilises a combination of outsourced manufacturing and in-house testing with trading operations in the UK, Asia and USA. CML targets sub-segments within Communication markets with strong growth profiles and high barriers to entry. It has secured a diverse, blue chip customer base, including some of the world's leading commercial and industrial product manufacturers.

The spread of its customers and diversity of the product range largely protects the business from the cyclicalities usually associated with the semiconductor industry. Growth in its end markets is being driven by factors such as the appetite for data to be transmitted faster and more securely, the upgrading of telecoms infrastructure around the world and the growing prevalence of private commercial wireless networks for voice and/or data communications linked to the industrial internet of things (IIoT).

The Group is cash-generative, has no debt and is dividend paying.

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