

REACH

Light Science Technologies Holdings plc

("LSTH", the "Company" or the "Group")

Expansion of CEA Division's Global Reach

Consultancy Appointment of Industry Expert Richard Mills - to implement global partnerships

Light Science Technologies Holdings plc (AIM: LST), the controlled environment agriculture ("CEA") technology and contract electronics manufacturing ("CEM") group, announces that it has appointed Richard Mills as an external consultant via his agency Arkif Limited ("Arkif"), to scope and implement global partnerships to sell the Group's NurturGROW lights, SensorGROW sensors and Tomtech control systems.

The Group is focused on expanding internationally - and global partnerships will provide a low cost entry point while enabling LSTH to diversify its reach of full turn key solutions into regions where growers have been less impacted by high input costs. Initial scoping has been completed and the regions of North America, Australasia and specific locations in the Middle East have been identified for partnership building with businesses that are synergistic with the Group's product range. For grow lights alone, the Group's total addressable market is experiencing strong compound annual growth and is expected to be worth in excess of US\$6.5 billion, globally, by 2026*.

Arkif has a range of clients covering solar, greenhouses, sustainable waste management as well as investors and it is targeting opportunities that could include participation in a broader turnkey project for sustainable farming.

Richard spent five years as Managing Director of Haygrove Limited's Growing Systems Division, where he was the international leader of its polytunnel and growing systems business with £70m annual revenues and 200+ staff.

This role included commercial international expansion of the business into new territories through a group of eight companies as well as developing a marketing strategy to move the business into the higher technology sector of greenhouse technology applied at field scale.

Richard's global CEA experience includes expanding Haygrove into new markets, from conceptualisation, through planning and implementation, rolling new businesses out in China, Germany and India. His tenure saw an 80% growth in revenues and 300% improvement in profitability.

Simon Deacon, Chief Executive Officer of LSTH, commented "We are delighted to bring Richard's extensive experience of CEA into the team. Whilst the UK and European CEA Markets are struggling due to high input costs, there are Global regions with challenging climatic conditions that are not as heavily impacted by these high input costs, where CEA is currently flourishing. We believe that our products will provide value in these markets and look forward to working with Richard to develop and monetise these opportunities."

*SOURCE: Mordor Intelligence

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About Light Science Technologies Holdings plc (www.lightsciencetechnologiesholdings.com)

Light Science Technologies Holdings plc is the holding company of the Group's controlled environment agriculture ("CEA") division, comprising Light Science Technologies Ltd ("Light Science Technologies") and Tomtech (UK) Limited ("Tomtech"), alongside its contract electronics manufacturing ("CEM") division, UK Circuits and Electronics Solutions Limited ("UK Circuits").

Controlled Environment Agriculture

Light Science Technologies was founded in 2019 and is the Company's grow lights and sensor technology business, providing bespoke recipes and technologies tailored to customers' needs - with key targets including indoor, vertical, glasshouses, polytunnels and medicinal farming markets. The all-in-one CEA solution will include analysing customers' crop growing requirements to provide bespoke, low-energy and sustainable equipment. Tomtech, which was acquired in September 2023, further broadened the Group's portfolio with its control systems usable across multiple crops in glasshouses and other horticultural environments. Additionally, it generates long-term recurring revenues via maintenance, servicing, and software contracts.

Market drivers include food and water shortages in many parts of the world; growing global population; UK and other government policy encouraging sustainable and efficient growth methods; increased scrutiny of the effect of food production on climate change and the continuing transition away from processed foods.

sensorGROW

sensorGROW was launched in June 2022 and its technology will enable farmers to monitor the following key air zone growing factors in real-time: carbon dioxide levels, humidity, light, oxygen - and in the future: air speed, plant disease, soil, temperature and water pH levels. By monitoring these key growing factors, farmers can save money through better management of resources: water, nutrients, fertilisers and energy - while increasing yields and producing healthier crops.

nurturGROW

nurturGROW is a sustainable grow lighting product range, offering an innovative, high-performance and cost-effective solution for indoor farming, covering greenhouses, vertical farming, polytunnels and medicinal plants.

Created with four core component parts, the *nurturGROW* range is made of high quality, durable materials to give growers the ideal balance between strength and optimal performance, minimising the amount of materials needed to drastically cut down on waste and reduce carbon footprint.

Tomtech

Tomtech was established in 1986 as a sole trader and incorporated as Tomtech (UK) Limited in 2011. Since then, it has become a UK leader in control systems for commercial greenhouses and polytunnels. Since launching its first product over 35 years ago, it has been at the forefront of the sector, providing innovative and effective products and solutions.

It now provides comprehensive solutions to customers helping them create, monitor and maintain an optimised cultivating environment within glasshouses and other horticultural spaces. Its sensors monitor temperature, humidity, light, carbon dioxide, pH, nutrients and more - whilst its intelligent systems help control irrigation, fertigation, dosing, ventilation, light and more.

Its highly adaptive systems are used throughout the UK and Ireland to optimise growing conditions for multiple types of crops grown within commercial greenhouses and other horticultural environments.

Contract Electronics Manufacturing

UK Circuits is the Company's CEM focussed division, profit making with strong revenues. The Group designs, procures, and manufactures high-quality CEM products, specialising in Printed Circuit Boards, which are used in a range of sectors including audio, automotive, electronics, gas detection, lighting, pest control, telecommunications and, more recently, the CEA market.

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