

Strictly embargoed: 07.00, 19 January 2024

Focusrite plc

("Focusrite" or "the Group")

Annual General Meeting Statement and Trading Update

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 OBE, Non-executive Chairman, will make the following statement:

"In the first four months of this financial year, our Content Creation division faced ongoing industry wide market challenges, especially in Asia and among traditional 'bricks & mortar' resellers in the EMEA region. Whilst this has had some impact on Group sales, underlying registrations for our key Scarlett products reflect solid ongoing demand. According to industry data our performance overall, whilst subdued, has been better than our competitors. In addition, the channel stock position within the industry generally continues to improve, which is taking much longer than anticipated. In our Audio Reproduction division, performance and the full year pipeline remain strong.

"Gross margins have been maintained and following the investments made last year to support an enlarged Group, we are now taking actions to ensure costs benefit from the Group's synergies. We have yet to see any material impact from the increase in freight rates in the last few weeks but this is being closely monitored in light of the current geo-political uncertainties. As a result, our profit expectations for the full year remain unchanged, although with a significant weighting towards the second half, a period which is expected to include a number of new product launches.

We continue to pursue our proactive M&A strategy, focusing on opportunities that enhance earnings, broaden our market reach, augment our R&D capabilities, and add both scale and dynamism to our operations, as evidenced by the recent acquisition of OutBoard, which is integrating successfully into the Group.

"Overall, we remain optimistic about our future prospects, and we continue to see tangible results stemming from our strategic diversification efforts which enhance our resilience in the face of global and industry-wide challenges."

- ends -

Enquiries:

Focusrite plc +44 1494 462246

Tim Carroll (CEO) / Sally McKone (CFO)

Investec Bank plc (Nominated Adviser and Joint Broker) +44 (0) 20 7597 5970

David Flin / William Brinkley / Edward Knight

Peel Hunt LLP (Joint Broker) +44 (0) 20 7418 8900

Paul Gillam / Michael Burke / Adam Telling

Belvedere Communications (Financial PR) +44 20 7653 8702

John West / Llewellyn Angus / Lily Pearce

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 Focusrite Group trades under thirteen established brands: Focusrite, Focusrite Pro, Novation, Ampify, ADAM Audio, Martin Audio, Optimal Audio, Linea Research Sequential, Oberheim, Sonnox, OutBoard and TiMax.

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 offer 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 synthesizers 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 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. TiMax specialises in innovative immersive audio and show control technologies. OutBoard manufactures and sells industry standard rigging control products for live events, together with enterprise-level safety test, preparation and quality management for global rental companies and venues.

The Company 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, London Stock Exchange.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

AGMBRGDBXXBDGSI