

## SOLID STATE PLC

9 February 2024

**Solid State plc**  
("Solid State", the "Group" or the "Company")  
**LTIP & CSOP Award**

Solid State plc (AIM: SOLI), the specialist value added component supplier and design-in manufacturer of computing, power, and communications products, announces the following grants of options over a total of 56,400 ordinary shares of 5 pence each ("Ordinary Shares") to executive directors pursuant to the Company's existing Long term Incentive Plan ("LTIP"), which was approved by shareholders at the Company's AGM held on 9 September 2020:

Executive Director	New options awarded under LTIP	Other options existing held under LTIP	Other EMI options existing held	Total options held following new LTIP grant
Gary Marsh	14,100	35,500	8,000	57,600
Peter James	14,100	35,500	24,000	73,600
John Macmichael	14,100	35,500	8,000	57,600
Matthew Richards	14,100	35,500	32,000	81,600

These nominal cost options granted under the LTIP award will vest in full only if the reported adjusted diluted EPS growth in the period to the third anniversary of the grant exceeds the UK rate of Consumer Price Inflation by at least 30 per cent. The performance period is based on the 1 April 2023 to 31 March 2026, with EPS growth measured against the reported adjusted diluted EPS for 31 March 2023. Partial vesting for growth below this rate will be at the absolute discretion of the Remuneration Committee at the appropriate time.

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 shareholders.

Furthermore, the Company announces the awards of options over 50,150 Ordinary Shares to certain employees pursuant to the Company Share Option Plan. These options are exercisable after three years following grant, subject to achievement of separate performance criteria and payment of the exercise price.

**For further information please contact:**

**Solid State plc**

Via Walbrook

Gary Marsh - Chief Executive

Peter James - Group Finance Director

**Cavendish Capital Markets Limited** (Nominated Adviser & Broker)

020 7397 8900

Adrian Hadden / Callum Davidson (Corporate Finance)

020 7220 0500

Jasper Berry / Tim Redfern (Sales / ECM)

**Walbrook PR** (Financial PR)

020 7933 8780

Tom Cooper / Nick Rome / Joe Walker

0797 122 1972

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**Analyst Research Reports:** For further analyst information and research see the Solid State plc website:  
<https://solidstateplc.com/research/>

<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>	
a)	Name	Gary Marsh
<b>2</b>	<b>Reason for the notification</b>	
a)	Position/status	Chief Executive Officer

b)	Initial notification /Amendment	Initial Notification					
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor						
a)	Name	Solid State plc					
b)	LEI	213800QUHS9QTN5T1P62					
4	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						
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><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>Exercise price:  5p</td><td>14,100</td></tr></table>		Price(s)	Volume(s)	Exercise price:  5p	14,100
Price(s)	Volume(s)						
Exercise price:  5p	14,100						
d)	Aggregated information  - Aggregated volume  - Price	N/A - single transaction					
e)	Date of the transaction	7 February 2024					
f)	Place of the transaction	Outside a trading venue					

1	Details of the person discharging managerial responsibilities / person closely associated						
a)	Name	Peter James					
2	Reason for the notification						
a)	Position/status	Chief Financial Officer					
b)	Initial notification /Amendment	Initial Notification					
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor						
a)	Name	Solid State plc					
b)	LEI	213800QUHS9QTN5T1P62					
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1	Details of the person discharging managerial responsibilities / person closely associated								
a)	Name	John Macmichael							
2	Reason for the notification								
a)	Position/status	Executive Director							
b)	Initial notification /Amendment	Initial Notification							
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor								
a)	Name	Solid State plc							
b)	LEI	213800QUHS9QTN5T1P62							
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e)	Date of the transaction	7 February 2024							
f)	Place of the transaction	Outside a trading venue							

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Matthew Richards
2	Reason for the notification	
a)	Position/status	Executive Director
b)	Initial notification	Initial Notification

	/Amendment						
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor						
a)	Name	Solid State plc					
b)	LEI	213800QUHS9QTN5T1P62					
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**Notes to Editors:**

Solid State plc (SOLI) is a value added electronics group supplying commercial, industrial and defence markets with durable components, assemblies, manufactured units and power units for use in specialist and harsh environments. The Group's mantra is - 'Trusted technology for demanding environments'. To see an introductory video on the Group - <https://bit.ly/3kzddx7>

Operating through two main divisions: Systems (Steatite, Active Silicon & Custom Power) and Components (Solid State Supplies, Pacer, Willow Technologies & AEC); the Group specialises in complex engineering challenges often requiring design-in support and component sourcing for computing, power, communications, electronic, electro-mechanical and opto-electronic products.

Headquartered in Redditch, UK, Solid State employs approximately 400 staff across the UK and US, serving specialist markets with high barriers to entry in industrial, defence and security, transportation, medical and energy.

Solid State was established in 1971 and admitted to AIM in June 1996. The Group has grown organically and by acquisition - having made three acquisitions in the last three years.

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