

Oxford Instruments plc
Trading Update - 16 April 2024

Full year trading in line with expectations
Positive momentum in revenue growth

Oxford Instruments plc, a leading global provider of scientific technology and expertise to academic and commercial partners, is today issuing a trading update for the year ended 31 March 2024.

Revenue growth for the year has been strong and is expected to be up around 9% at constant currency (6% at actual rates) on the prior year. Our differentiated positions are driving positive momentum, with growth across all our geographies in our key sustainability-driven and structurally growing end markets, including advanced materials, life science and semiconductors. While orders were lower against a strong comparator year and due to a slowdown in life science OEM orders, our underlying book-to-bill remains positive.

Operating margin is expected to be approximately 100bps behind last year, reflecting losses incurred in our quantum business as a result of ceasing commercial activities in China, and continued operational investment.

We expect adjusted operating profit for the full year ended 31 March 2024 to be in line with expectations.¹

The Group enters the new financial year with a strong order book providing good visibility to planned revenues and a good pipeline of growth opportunities in structurally growing end markets.

Oxford Instruments' results for the year ending 31 March 2024 will be released on 11 June 2024, together with an update on the Group's strategy.

On 10 July 2024, we will host an investor and analyst site visit at our new etch and deposition systems facility in Bristol, which is now operational. The focus will be on the products and services we provide within the compound semiconductor industry.

Notes:

¹ Adjusted operating profit is before amortisation and impairment of acquired intangible assets, acquisition items, and the mark-to-market revaluation of financial derivatives.

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Issued for and on behalf of Oxford Instruments plc

Notes to Editors

About Oxford Instruments plc

Oxford Instruments designs, supplies and supports high-technology products and systems which allow the world's leading companies and scientific research communities to image, analyse and manipulate materials down to the atomic and molecular level. The Group's products and services help its customers to accelerate R&D, increase manufacturing productivity and make ground-breaking discoveries across its key market segments: Semiconductor & Communications, Advanced Materials, Healthcare & Life Science, Energy & Environment and Quantum Technology.

Innovation is the driving force behind Oxford Instruments' growth and success, supporting its core purpose to enable a greener, healthier, more connected advanced society. Founded in 1959 as the first technology business to be spun out from Oxford University, Oxford Instruments is now a global company listed on the FTSE250 index of the London Stock Exchange (OXIG). Its customer-centric, market-focused strategy creates competitive advantage through understanding the technical and commercial challenges in markets with long-term structural growth drivers.

For more information, visit www.oxinst.com

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