

24 April 2024

Filtronic plc

("Filtronic" or the "Company")

IMPROVED OUTLOOK FOR FY2024 AND FY2025

Filtronic plc (AIM: FTC), the designer and manufacturer of products for the aerospace, defence, telecoms infrastructure and low earth orbit ("LEO") space markets, is pleased to announce the outlook for both FY2024 and FY2025 will exceed current market estimates.

Filtronic closed several significant contracts with new customers in the first half of FY2024, including important initial production orders in the fast-growing LEO space market. The Company has been successful in executing these contracts over the last six months and as such FY2024 revenue will now be marginally ahead of expectations and EBITDA will be significantly ahead of expectations.

These recent contract wins give us better visibility over the medium term due to the growing orderbook, increased confidence in the LEO space market and the ability of Filtronic to scale manufacturing in support of the LEO constellation and ground station deployment. As a result, we expect FY2025 to be significantly ahead of current market expectations for both revenue and EBITDA.

Richard Gibbs, Chief Executive Officer, commented: "the Filtronic team has always excelled in delivering world-class products to our core markets. The recent investments in our engineering and operations team have enhanced our ability to deliver innovative, cost-effective RF solutions to a demanding timescale, and this in turn has positioned us well with some of the largest space and aerospace customers in world. It is pleasing to see this effort being recognised in our financial results."

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