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Light Science Technologies Holdings plc
("LSTH", "Light Science", the "Company" or the "Group")

New blue-chip customer contract worth in excess of £750,000 in the Passive Fire Protection Division

Appointment of Passive Fire Protection Division Managing Director

Light Science Technologies Holdings plc (AIM: LST), comprising three divisions: controlled environment agriculture ("CEA"); contract electronics manufacturing ("CEM") and passive fire protection ("PFP"), announces an initial contract with a new blue-chip customer worth in excess of £750,000, for its passive fire protection division, LSTH IFB Limited ("LSTH IFB").

The contract, with a blue-chip world leader in the construction sector, which is active in more than 120 countries, involves LSTH IFB installing the Injectaclad cavity sealant throughout an 11-storey student accommodation block in Nottingham. LSTH IFB will provide an eight-person team that will drill access holes through the structural insulated timber panels, then install Injectaclad horizontally at every floor level - per the video [here](#). Work on the contract has now commenced and is expected to run until December 2024, with revenues being recognized in H2 of the current financial year.

Since announcing the earnings enhancing acquisition of Injecta Fire Barrier's trade and assets in November 2023, the Company has positioned LSTH IFB to take advantage of the growing fire safety retrofit market in the UK, a market estimated to be valued up to a potential of £50 billion*. In addition to the £600,000 contract won in November 2023, which is now over 50% progressed and due to be completed in H2 of the current financial year, this latest contract further demonstrates the Company's ability to convert its PFP quoted pipeline of sales opportunities, which currently stands at over £10 million.

New Divisional Managing Director

The Company is also pleased to announce that Shaun Tasker has been appointed as Managing Director of LSTH IFB. Shaun brings over 20 years of experience in commercials, sales, and operations.

Having successfully managed multimillion-pound businesses and co-managed his own facilities management company for several years, Shaun has demonstrated his expertise in running multiple enterprises. His extensive experience spans various facets of business, including project management, marketing, finance, and construction, as well as negotiating purchases and sales.

Shaun will focus on converting and growing the PFP pipeline and will work closely with the wider team with a view to further strengthening the Injecta Fire Barrier brand and operating reach.

[*Estimators price cladding replacement at 10 times government budget \(theconstructionindex.co.uk\)](#)

Simon Deacon, Chief Executive Officer at LSTH, commented: *"Injecta Fire Barrier is a cash-generative, high-margin and scalable business and this latest contract win highlights the significant potential here. We are delighted to be working with a world leader in construction, and expect that this initial contract could lead to further work within their extensive portfolio and provide us with a case study we can take to new customers. They have an extremely strong footprint in the UK and with legislation underpinning demand for increased building safety, we believe that we are well placed to rapidly scale."*

"This is LSTH IFB's second contract win since the Company's trade and assets acquisition in November 2023, further demonstrating the opportunity for us to create an operationally self-funded, cash-backed group. Management is increasingly confident of the significant growth potential and the Company's ability to add further contracts. We are in active talks with a number of prospects, and look forward to providing further updates in due course. In addition, we are delighted to welcome Shaun to the team and believe that his experience and industry contacts will further help drive growth."

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

Light Science Technologies Holdings plc operates through three divisions: controlled environment agriculture ("CEA"); contract electronics manufacturing ("CEM"); and passive fire protection ("PFP"). The company is involved in the design, manufacturing, and installation of products and customized solutions spanning various industry sectors, including commercial horticulture, pest control, lighting, audio, gas detection, and fire protection. With a focus on addressing global challenges related to food security, climate change, and fire protection, the Group is committed to developing robust solutions in these rapidly growing market sectors.

LSTH is the holding company for Light Science Technologies Ltd ("Light Science Technologies") and Tomtech (UK) Limited ("Tomtech") in the CEA division; UK Circuits and Electronics Solutions Limited ("UK Circuits") in the CEM division; and LSTH IFB Limited ("LSTH IFB") in the PFP division.

Controlled Environment Agriculture

The Group's tailored solutions encompass control systems, grow lights, sensor technology, venting, and irrigation systems, catering to both UK and global customers. Key markets include indoor, vertical, glasshouses, polytunnels, and medicinal farming. Driving factors comprise global food and water shortages, a growing population, government policies promoting sustainable growth methods, heightened scrutiny of food production's impact on climate change, and a shift away from processed foods. Key markets span the Americas, Australasia, and select locations in the Middle East.

The sensorGROW technology enables real-time monitoring of essential air zone growing factors such as carbon dioxide, air humidity, air pressure, air temperature, and light. In development, it aims to extend monitoring to soil temperature, soil moisture, and soil electroconductivity. This empowers farmers to enhance resource management, saving costs on water, nutrients, fertilizers, and energy, while simultaneously increasing yields and cultivating healthier crops. Learn more here <https://lightsciencetech.com/sensorgrow/> . The nurturGROW sustainable grow lighting product range, applicable to greenhouses, vertical farming, polytunnels, and medicinal plants, addresses a robust market with an anticipated global worth exceeding US\$6.5 billion by 2026. Explore solutions here <https://lightsciencetech.com/solutions/greenhouse/>

Through Tomtech, the Group stands out as a UK leader in control systems for commercial greenhouses and polytunnels. Tomtech enables growers in optimizing and automating cultivation environments, leading to superior crop growth. The product range includes control systems, software, irrigation, lighting, sensors, and venting, applicable across various crops, ultimately improving yields and profitability. Discover more here <https://www.tomtech.co.uk/>

Contract Electronics Manufacturing (<https://www.ukcircuits.co.uk/>)

UK Circuits serves as the Group's profitable and revenue-strong CEM-focused division. It excels in designing, procuring, and manufacturing high-quality CEM products, with a specialization in Printed Circuit Boards. These products find application across diverse sectors such as audio, automotive, electronics, gas detection, lighting, pest control, telecommunications, and, more recently, in the CEA market.

Passive Fire Protection (<https://injectafirebarrier.com/>)

LSTH IFB offers a practical and cost-effective solution to rectify non-compliant public and private buildings, spanning residential, commercial, and industrial sectors, with regard to fire safety regulations-a challenge addressed by a £5.1 billion allocation from the UK government. Serving as the UK's premier independent approved installer, LSTH IFB utilizes the groundbreaking Injectaclad fire-resistant graphite barrier system. This system is retroactively installed within building cavities, reinstating fire-resistant performance and containing the spread of fire and smoke compliant with regulatory requirements. This innovative solution stands out as an appealing alternative to the more costly and disruptive method of removing external facades and installing traditional fire barriers. With a proven track record in the passive fire protection market and a robust sales pipeline, LSTH IFB targets a UK market potentially valued at up to £50 billion*.

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