



8 August 2024

Solid State plc
("Solid State", the "Group" or the "Company")

**Notice of Annual General Meeting
&
Proposed Bonus Issue**

Solid State plc (AIM: SOLI), the specialist value added component supplier and design-in manufacturer of computing, power, and communications products, announces that it has sent a notice of its Annual General Meeting ("AGM") to shareholders who have requested a physical copy. The Company has also sent a physical form of proxy relating to the AGM to all shareholders. The notice of AGM and Annual Report & Accounts are available to view on the Company's website at: <https://solidstateplc.com/reports-and-documents/>

The AGM will be held at 2 Ravensbank Business Park, Hedera Road Redditch B98 9EY, on 12 September 2024 at 9.30am.

Bonus Issue

Following shareholder feedback, the Company is seeking to issue 4 new ordinary shares of £0.05p each ("Bonus Shares") for each ordinary share of £0.05 each held by shareholders at the record date, with a view to improving the liquidity and accessibility of the Company's shares, encourage retail participation and attract new investors while rewarding our long term shareholder base (the "Bonus Issue").

The Bonus Issue, if implemented following passing of the relevant resolution at the Annual General Meeting, would result in the Company having a significantly larger issued share capital figure expected to be approximately 57,000,000 Ordinary Shares at a reduced share price which, the Directors believe, would enhance accessibility of the Company's shares, particularly for retail investors, and improve liquidity.

Accordingly, the Bonus Issue would result in shareholders holding a higher number of shares (4 additional Ordinary Shares for every existing Ordinary Share held at the bonus issue record date), at a lower share price. Each shareholder's proportionate interest in the share capital of the Company will remain unchanged. It is only the number of Ordinary Shares in issue which will have changed as a result of the Bonus Issue, and, other than this, each Bonus Share, will carry the same rights and entitlements as set out in the Company's Articles of Association that currently attach to the existing Ordinary Shares. The Bonus Shares will rank equally with one another. There will be no change to the Company's ticker symbol, ISIN, or nominal value attached to the Ordinary Shares as a Result of the Bonus Issue.

Illustrative Impact of the Bonus Issue

For illustrative purposes, the table below sets out the expected impact of the Bonus Issue by way of an example of a shareholder currently holding 5,000 Ordinary Shares ("Shareholder A") based upon the shares in issue on 7 August 2024.

	<i>Before Bonus Issue</i>	<i>Immediately following Bonus Issue</i>
Company's issued share capital	11,376,644	56,883,220
Share price (p)*	1,400p	280p
Market capitalisation*	£159 million	£159 million
Ordinary Shares held by Shareholder A	5,000	25,000
Value of Shareholder A's holding*	£70,000	£70,000
Percentage of issued Share Capital held by Shareholder A	0.04%	0.04%

**Share price, market capitalisation and value of Shareholder A's holding post Bonus Issue are for illustrative purposes only and assume no change in the valuation of the Company's shares before and immediately following the Bonus Issue. The Company can provide no assurance as to the future share price, nor as to the value of shareholders' holdings following the implementation of the Bonus Issue.*

To pass the resolution at the AGM in relation to the Bonus Issue (the "Resolution"), the Directors will seek shareholder consent to:

- capitalise a sum not exceeding £2,500,000 standing to the credit of the Company's share premium account, and to apply such sum in paying up in full up to 50,000,000 Ordinary Shares of £0.05 each in the capital of the Company (Bonus Shares); and
- in accordance with section 551 of the Companies Act 2006 (CA 2006), allot and issue, credited as fully paid up, the Bonus Shares to the holders of Ordinary Shares of £0.05 each in the capital of the Company on the basis of 4 Bonus Shares for every 1 Ordinary Share of £0.05 each held and recorded in the register of members of the Company at 6.00pm on 1 October 2024 (or such other time and date as the Directors may determine), and such authority shall for the purposes of section 551 of the CA 2006 expire at the conclusion of the next Annual General Meeting of the Company, or, if earlier, 31 March 2025.

Subject to the Resolution being passed, it is expected that the Bonus Shares would be issued and admitted to trading on AIM on or around 8.00am on 2 October 2024. A further announcement will be made in due course.

The detailed timetable for the Bonus Issue is set out below:

Event	Time and/or date
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Latest time and date for receipt of the Form of Proxy (or appointing a proxy electronically or submitting a proxy via CREST) for the Annual General Meeting	9.30am on 10 September 2024
Annual General Meeting	9.30am on 12 September 2024
Bonus Issue record time	6.00pm on 1 October 2024
Admission and commencement of dealings in the Bonus Issue Shares on AIM	8.00am on 2 October 2024
Ex-date for Bonus Issue	2 October 2024
CREST accounts of Shareholders holding in uncertificated form credited with the Bonus Issue Shares	At or soon after 8.00am on 2 October 2024
Despatch of share certificates for the Bonus Issue Shares to Shareholders holding in certificated form	within 14 days of Admission

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
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Walbrook PR (Financial PR) 020 7933 8780
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Analyst Research Reports: For further analyst information and research see the Solid State plc website:
<https://solidstateplc.com/research/>

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 (Solsta & Pacer); 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 425 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 four years.

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