

13 August 2024

CML Microsystems Plc

("CML", the "Company" or the "Group")

AGM Statement

CML Microsystems Plc, which develops mixed-signal, RF and microwave semiconductors for global communications markets, will hold its Annual General Meeting today at 11.00am at which Nigel Clark, Non-Executive Chairman, will provide the following trading update.

Trading Update

The Group's operating results across the opening four months of the financial year are slightly ahead of the comparable period and are on track to meet market expectations for the year as a whole. We continue to expect an improvement in customer inventory levels to commence during the second half of the financial year.

The Board is pleased with the underlying progress the business is making and remains excited by the growth opportunities being addressed.

CML Microsystems Plc

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About CML Microsystems Plc

CML develops mixed-signal, RF and microwave semiconductors for global communications markets. The Group utilises a combination of outsourced manufacturing and in-house testing with trading operations in the UK, Asia and USA. CML targets sub-segments within Communication markets with strong growth profiles and high barriers to entry. It has secured a diverse, blue chip customer base, including some of the world's leading commercial and industrial product manufacturers.

Growth in its end markets is being driven by factors such as the appetite for data to be transmitted faster and more securely, the upgrading of telecoms infrastructure around the world and the growing prevalence of private commercial wireless networks for voice and/or data communications linked to the industrial internet of things (IIoT).

The Group is cash-generative, has no debt and is dividend paying.

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