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2 September 2024

EnSilica plc
("EnSilica", the "Company" or the "Group")

Major Telecommunications ASIC Contract Valued Over US 30 Million

EnSilica, a leading chip maker of mixed signal ASICs (Application Specific Integrated Circuits), is pleased to announce that it has signed a significant ASIC design and supply contract (the "Contract") with a leading European telecommunications equipment provider (the "Client"). This Contract finalises the preliminary terms of an agreement originally announced on 22 December 2023, with the total value, including NRE (non-recurring engineering) and supply, projected to exceed US 30 million over a ten-year period, based on quoted NRE fees and the Client's projected production volumes.

The Contract includes the design and exclusive supply of ASICs which will introduce key differentiating features for the Client's next-generation telecommunication infrastructure products. The NRE activities commenced in January 2024 with an initial specification phase, and have now progressed to the main design phase. The NRE fees for this phase are expected to significantly contribute to the Company's revenues for the current financial year, underpinning market expectations, with the production and supply phase of the ASICs expected to begin during 2027.

EnSilica's extensive expertise in developing high-performance radio frequency and complex digital systems, along with its robust supply chain management capabilities, were pivotal in both securing and developing this cutting-edge ASIC project.

Ian Lankshear, Chief Executive Officer of EnSilica, commented:

"This significant contract marks the beginning of what we hope will be a long-term and mutually beneficial partnership with a key telecoms client, reinforcing our dedication to innovation and collaboration and maintaining our leading market position in advanced communication semiconductors."

As the demand for even higher data rates and the push for more power-efficient systems increases at pace, ASICs are becoming essential for the next generation of terrestrial and satellite telecommunications equipment. Our ability to both develop and deliver highly complex solutions continues to drive some of the world's leading equipment manufacturers to select EnSilica as the partner of choice."

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About EnSilica

EnSilica is a leading fabless design house focused on custom ASIC design and supply for OEMs and system houses, as well as IC design services for companies with their own design teams. The company has world-class expertise in supplying custom RF, mmWave, mixed signal and digital ICs to its international customers in the automotive, industrial, healthcare and communications markets. The company also offers a broad portfolio of core IP covering cryptography, radar, and communications systems. EnSilica has a track record in delivering high quality solutions to demanding industry standards. The company is headquartered near Oxford, UK and has design centres across the UK and in Bangalore, India and Porto Alegre, Brazil.

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