

18th December 2024

The information contained within this announcement is deemed by Hardide to constitute inside information pursuant to Article 7 of EU Regulation 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 as amended.

Hardide plc
("Hardide", the "Group" or the "Company")
New Aerospace Supply Agreement

Hardide plc (AIM: HDD), the provider of advanced surface coating technology, is pleased to announce that it has signed a 10-year supply agreement with a major customer in the Aerospace sector for the coating of cargo door components.

Hardide's advanced tungsten-carbide coatings are proven to provide superior erosion and wear performance, improving the operating life of the components when compared with competing coatings, whilst also providing a REACH compliant solution.

Customer-funded equipment modifications due to be largely completed in the first half of the financial year, together with subsequent tooling and initial production volumes are together expected to benefit current financial year revenues by at least £0.5m.

Thereafter, based on the customer's anticipated build rates for the relevant aircraft, production revenues are expected to be within the range of £6m to £8m over the 10-year timeframe based on senior management expectations.

Matt Hamblin, CEO, commented "We are delighted with this additional work win, this news helps underpin our forecasts for profitable growth in the current financial year and further demonstrates the role our technology can play in sectors requiring advanced surface treatment solutions".

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Hardide develops, manufactures and applies advanced technology tungsten carbide/tungsten metal matrix coatings to a wide range of engineering components. Its patented technology is unique in combining in one material, a mix of toughness and resistance to abrasion, erosion and corrosion; together with the ability to coat accurately interior surfaces and complex geometries. The material is proven to offer dramatic improvements in component life, particularly when applied to components that operate in very aggressive environments. This results in cost savings through reduced downtime and increased operational efficiency as well as a reduced carbon footprint. Customers include leading companies operating in the energy sectors, valve and pump manufacturing, industrial gas turbine, precision engineering and aerospace industries.

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