

27 December 2024

Hardide plc
("Hardide", the "Group" or the "Company")
Grant of Options and Issue of Shares

Hardide plc (AIM: HDD), the provider of advanced surface coating technology, announces the granting by the Company's remuneration committee of options over the ordinary shares ("Options") in the Company to certain directors in line with its long standing policy of granting share options with appropriate performance and tenure conditions as a core component of executive remuneration.

Tim Rice, Senior Independent Director and Remuneration Committee Chair commented:

"These share option awards are consistent with the Board's key strategic objective to promote and accelerate the profitable growth of Hardide. Over the last year we have been encouraged by shareholders to develop share incentive arrangements that better align Directors' and Shareholders' interests. For the most part the awards will only vest if challenging profit targets are achieved over a 3-year period. Mr Hamblin's restricted share award forms part of the remuneration package needed to help attract him to become the Group's CEO."

Name	Position	Number of Options	Type of option	Conditions
Matt Hamblin	CEO	1,000,000	"Restricted shares"	Minimum 3-year tenure in role
		2,300,000	"Performance shares"	Financial performance
Simon Hallam	Finance Director	655,200	"Performance shares"	Financial performance
Yuri Zhuk	Technical Director	776,412	"Performance shares"	Financial performance

The Options set out above are issued pursuant to the Hardide plc 2016 EMI option scheme and have an exercise price of 5.71 pence per share, being the 5-VWAP for the 5 business days preceding this announcement.

The "Performance Share" Options will only vest based on the achievement of financial performance targets that require stretching EBITDA growth in each of the three financial years ending 30 September 2027, with these targets set ahead of current market expectations. There are no conditions other than as to tenure relating to the "Restricted Share" Options except as set out in the table in respect of the award to Matt Hamblin.

Following the grant of the Options above, the resulting interests of Matt Hamblin, Simon Hallam and Yuri Zhuk are summarised as follows:

Name	Ordinary Shares of 4p each	Total Options subsequent to these grants
Matt Hamblin	111,111	3,300,000
Simon Hallam	10,526	1,255,200
Yuri Zhuk	190,420	1,453,428

In aggregate 4,731,612 new Options have been granted, representing 6.0% of the Company's issued ordinary share capital. Following the grant of Options, there is a total of 6,507,065 Options outstanding, representing approximately 8.3% of the current issued share capital of the Company.

Issue of shares to Steve Paul

In addition, the Company has applied for 355,240 Ordinary Shares to be admitted to trading on AIM ("Admission") and it is expected that this will occur on 2 January 2025. These shares will rank pari passu in all respects with the Company's existing issued Ordinary Shares.

These Ordinary Shares relate to a payment of £20,000 due to Sketchley GmbH, a company wholly owned by Steve Paul, with respect to achieving set targets during his tenure as Interim CEO. Steve served as the Company's Interim CEO for the period from February to May 2024 and continues to lead the development of the Group's sales strategy for its Enhanced Components product range. This payment is being made in shares instead of cash and have been issued at the closing mid-market price of 5.625 pence on 24 December 2024.

The Company's issued share capital now consists of 78,812,749 Ordinary Shares, of which there are no shares in Treasury. Therefore, the above figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

Enquiries:

Hardide plc

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Andrew Magson (Non-Executive Chair)

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Jasper Berry / Dale Bellis (Sales)

Notes to editors:www.Hardide.com

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.

1	Details of the person discharging managerial responsibilities/person closely associated					
a)	Name	Matt Hamblin				
2	Reason for the notification					
a)	Position/status	CEO				
b)	Initial notification/ Amendment	Initial notification				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	Hardide plc				
b)	LEI	213800HLAUUIIFKMU5G89				
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument	Ordinary Shares of 4p each				
	Identification code	GB00BJJPX768				
b)	Nature of the transaction	Options granted under the EMI scheme 2016				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Exercise Price(s)</th><th>Volume(s)</th></tr> </thead> <tbody> <tr> <td>5.71p</td><td>3,300,000</td></tr> </tbody> </table>	Exercise Price(s)	Volume(s)	5.71p	3,300,000
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d)	Aggregated information - Aggregated volume - Price	Single transaction as in 4c) above				
e)	Date of the transaction	27 December 2024				
f)	Place of the transaction	Outside a trading venue				

1	Details of the person discharging managerial responsibilities/person closely associated					
a)	Name	Simon Hallam				
2	Reason for the notification					
a)	Position/status	Finance Director				
b)	Initial notification/ Amendment	Initial notification				
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1	Details of the person discharging managerial responsibilities/person closely associated					
a)	Name	Yuri Zhuk				
2 Reason for the notification						
a)	Position/status	Technical Director				
b)	Initial notification/ Amendment	Initial notification				
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