

REACH

Light Science Technologies Holdings plc
("LSTH", "Light Science", the "Company" or the "Group")

PFP Division - UK "Remediation of Dangerous Cladding" Report

Light Science Technologies Holdings plc (AIM: LST), the innovative technology and manufacturing business providing real-world solutions targeting issues including global food security and fire safety, notes the UK Committee of Public Accounts report on the remediation of dangerous cladding, published on Friday 21 March 2025, and reiterates its belief that the Injectaclad solution installed by LSTH IFB Ltd (Injecta Fire Barrier) offers the most practical, cost-effective and least invasive solution to rectifying non-compliant public and private buildings in the UK, requiring cavity remediation.

The report highlights severe delays, with work yet to start on half of identified buildings, increasing financial burdens on residents, a lack of skilled engineers, and a large increase in the expected scope of works. Initially estimated as a £600 million effort for 450 buildings, estimates have expanded to cover 9,000-12,000 medium and high-rise buildings, with projected costs between £12.6 billion and £22.4 billion.

The Injectaclad solution offers several key benefits to alternative methods, which typically require the removal of an entire brick or rendered façade, and addresses many of the difficulties highlighted in the report whilst facilitating lower risk mitigations under the PAS 9980 guidance for risk-based assessments of external walls. Firstly, it is a far more cost-effective solution with a typical project quote being c.3x lower than the alternative of façade removal. Installation is within the internal cavity so reduces disruption for residents and overall project length significantly, while capacity is fast to ramp up, with a large pool of UK fire safety accredited installers available.

Since it was acquired in November 2023, Injecta Fire Barrier has worked on 11 buildings, taken orders totalling £2.7million, and has built a quoted pipeline of live projects with a combined value of £16.5 million. This should see the conversion of the strong quoted pipeline at a faster rate now the Building Safety Regulator has committed to clearing a backlog on 122 Gateway 2 projects by the end of April 2025.

The "Remediation of Dangerous Cladding" report can be downloaded by following the link below. This is a House of Commons committee report, which makes recommendations to the UK government. The Government has two months to respond. <https://publications.parliament.uk/pa/cm5901/cmselect/cmpubacc/362/report.html>

Commenting on the report, Simon Deacon, Chief Executive Officer of LSTH, said:

"This report clearly highlights the slow progress on vital remediation work in the UK. In addition to that, public consensus is that the 2029 target for completing works is an unacceptably long time for this work to go undone. A stark reminder of this danger came only last August with the Dagenham fire.

"We have a compelling solution that meets new safety standards, saves money, is far faster to implement, causes significantly less disruption, and is quick to scale. Wider adoption of Injectaclad ultimately means that homes and places of work will be safer; both at a faster rate and with less financial burden."

For additional information please contact:

Light Science Technologies Holdings plc	www.lightsciencetechnologiesholdings.com
Simon Deacon, Chief Executive Officer	via Walbrook PR
Jim Snooks, Chief Financial Officer	
Andrew Hemsall, Chief Operating Officer	
Strand Hanson Limited (Nominated & Financial Adviser) Tel: +44 (0) 20 7409 3494	
Ritchie Balmer / James Harris / Rob Patrick	

Oberon Capital (Broker) Mike Seabrook / Nick Lovering	Tel: +44 (0) 203 179 5300
Walbrook PR Ltd (Media & Investor Relations) Nick Rome / Joe Walker	Tel: +44 (0)20 7933 8780 or lst@walbrookpr.com

Notes to Editors:

About Light Science Technologies Holdings plc (www.lightsciencetechnologiesholdings.com)

Light Science Technologies Holdings plc operates through three divisions: AgTech ("AGT"); contract electronics manufacturing ("CEM"); and passive fire protection ("PFP"). The company is involved in the design, manufacturing, and installation of products and customized solutions spanning various industry sectors, including commercial horticulture, pest control, lighting, audio, gas detection, and fire protection. With a focus on addressing global challenges related to food security, climate change, and fire protection, the Group is committed to developing robust solutions in these rapidly growing market sectors.

LSTH is the holding company for Light Science Technologies Ltd ("Light Science Technologies") and Tomtech (UK) Limited ("Tomtech") in the AGT division; UK Circuits and Electronics Solutions Limited ("UK Circuits") in the CEM division; and LSTH IFB Limited ("LSTH IFB") in the PFP division.

Passive Fire Protection (<https://injectafirebarrier.com/>)

LSTH IFB offers a practical and cost-effective solution to rectify non-compliant public and private buildings, spanning residential, commercial, and industrial sectors, with regard to fire safety regulations - a challenge addressed by a £6.1 billion allocation from the UK government. Serving as the UK's premier independent approved installer, LSTH IFB utilises the ground-breaking Injectaclad fire-resistant graphite barrier system. This system is retroactively installed within building cavities, reinstating fire-resistant performance and containing the spread of fire and smoke compliant with regulatory requirements. This innovative solution stands out as an appealing alternative to the more costly and disruptive method of removing external facades and installing traditional fire barriers. With a proven track record in the passive fire protection market and a robust sales pipeline, LSTH IFB targets a UK market potentially valued at up to £50 billion**.

AgTech

The Group's tailored solutions encompass control systems, grow lights, sensor technology, venting, and irrigation systems, catering to both UK and global customers. Key markets include indoor, vertical, glasshouses, polytunnels, and more recently wider applications in broadacre farming. Driving factors comprise global food and water shortages, a growing population, government policies promoting sustainable growth methods, heightened scrutiny of food production's impact on climate change, and a shift away from processed foods. Key markets span the Americas, Australasia, and select locations in the Middle East.

The sensorGROW technology enables real-time monitoring of essential air zone growing factors such as carbon dioxide, air humidity, air pressure, air temperature, and light. With development almost complete, it aims to extend monitoring to soil temperature, soil moisture, and soil electroconductivity, with further developments to monitor greenhouse gases, initially Nitrous Oxide (N₂O). This empowers farmers to enhance resource management, saving costs on water, nutrients, fertilizers, and energy, while simultaneously increasing yields and cultivating healthier crops. Learn more here <https://lightsciencetech.com/sensorgrow/>. The nurturGROW sustainable grow lighting product range, applicable to greenhouses, vertical farming, polytunnels, and licensed medicinal plants, addresses a robust market with an anticipated global worth of £9.6 billion* by 2030. Explore solutions here <https://lightsciencetech.com/solutions/greenhouse/>

Through Tomtech, the Group stands out as a UK leader in control systems for commercial greenhouses and polytunnels. Tomtech enables growers in optimizing and automating cultivation environments, leading to superior crop growth. The product range includes control systems, software, irrigation, lighting, sensors, and venting, applicable across various crops, ultimately improving yields and profitability. Discover more here <https://www.tomtech.co.uk/>

Contract Electronics Manufacturing (<https://www.ukcircuits.co.uk/>)

UK Circuits serves as the Group's profitable and revenue-strong CEM-focused division. It excels in designing, procuring, and manufacturing high-quality CEM products, with a specialisation in Printed Circuit Boards. These products find application across diverse sectors such as audio, automotive, electronics, gas detection, lighting, pest control, telecommunications, and AgTech.

*Report: Allied Market Research LED Grow Lights Market Analysis 2030; (<https://www.alliedmarketresearch.com/led-grow-lights-market-A12416>); USD 12.3 billion by 2030 converted at GBP £1 = USD 1.28.

** [Estimators price cladding replacement at 10 times government budget \(theconstructionindex.co.uk\)](https://www.theconstructionindex.co.uk) 2021

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