

3 June 2025

Inspecs Group plc
("Inspecs" or "the Group")

AGM statement

Inspecs Group plc, a leading designer, manufacturer, and distributor of eyewear (sunglasses, optical frames, lenses and low vision products) announces that the Company's Chair, Robin Totterman, will make the following statement in respect of current trading at today's Annual General Meeting.

"The uncertainty surrounding US tariffs is impacting Group sales, which as of the end of May were behind the prior year. However, demand in Europe has begun to strengthen, and projects with major retailers in the US and Canada are progressing well.

"As announced on 10 April 2025, the Group has initiated a strategic review of Norville, its lens business. This review is expected to conclude by the end of June 2025.

"The Board continues to make good progress in its search for a new Independent Non-Executive Chair ("Chair") and a new Chief Financial Officer. An update on these processes will be provided in due course.

"Despite the challenges faced since the start of the year, the Group remains focused on improving operational efficiency and implementing cost-saving initiatives which are expected to accelerate in the second half, to mitigate these headwinds. We expect revenue for the full year 2025 to be broadly flat versus 2024, and our guidance on EBITDA remains unchanged.

"At the conclusion of today's meeting, I will step down as Chair of the Company, which I founded in 1988. I would like to take this opportunity to thank everyone who has been part of the journey - our employees, suppliers, and customers. I look forward to supporting the new Chair, once appointed, to ensure a smooth transition as we continue to deliver value for all our stakeholders."

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About Inspecs Group plc

INSPECS is a leading provider of eyewear solutions to the global eyewear market. The Group produces a broad range of eyewear frames, low vision aids and lenses, covering optical, sunglasses and safety, which are either "Branded" (under licence or under the Group's own proprietary brands), or "OEM" (unbranded or private label on behalf of retail customers).

INSPECS is building a global eyewear business through its vertically integrated business model. Its continued growth is underpinned by increasing the penetration of its own-brand portfolio, worldwide distribution, growing retail presence, maximising group synergies and its global network, expanding its manufacturing capacity and scaling the research and development department as it develops new and innovative eyewear products. The Group has operations across the globe: with offices and subsidiaries in the UK, Germany, Portugal, Scandinavia, the US and China (including Hong Kong, Macau and Shenzhen), and manufacturing facilities in Vietnam, China, the UK and Italy.

INSPECS customers are global optical and non-optical retailers, global distributors and independent opticians. Its distribution network covers over 80 countries and reaches approximately 75,000 points of sale.

More information is available at: <https://INSPECS.com>.

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