

25 June 2025

Filtronic plc

("Filtronic" or "the Company" or "the Group")

YEAR END TRADING UPDATE AND NOTICE OF RESULTS

Trading momentum maintained - FY2025 Results ahead of market expectations

Filtronic plc (AIM: FTC), the designer and manufacturer of advanced RF solutions for the space, aerospace and defence, and telecoms infrastructure markets, is pleased to provide the following trading update for the financial year ended 31 May 2025 ("FY2025").

Financial highlights

The Board is pleased to confirm trading momentum continued in H2 FY2025, resulting in both revenue and adjusted EBITDA being marginally ahead of market expectations. This follows multiple increases in expectations over the course of the financial year. Subject to audit, the Board expects to report FY2025 revenue of approximately £56.3m (FY2024: £25.4m) and adjusted EBITDA of no less than £16.6m (FY2024: £4.9m). Cash at bank on 31 May 2025 was £14.5m (30 November 2024: £7.2m). Net cash (net of all lease obligations except right of use property leases) at 31 May 2025 was £12.3m (30 November 2024: £5.1m).

Operational highlights

The transformation of the business continued in FY2025, resulting in a 120% increase in revenue to £56.3m, building on the 56% growth achieved in FY2024, with expanded go to market capabilities, increased innovation capacity and widening customer engagement.

Broadening customer engagement, across the European space and Aerospace and Defence markets

Successful recruitment in H2 FY2025 has enabled the Company to service more customers on new programmes.

Alongside its continued successful engagement with its lead space customer, Filtronic is pleased to see its engagement with the more established segments of the European space market moving forward in recent months, announcing contract wins with Viasat and the European Space Agency, supplying technology for the direct to device market, in addition to an order to supply Airbus for its system on the OneWeb constellation.

Within the Aerospace and Defence market a recent £0.8m order from Leonardo reflects a deepening relationship and entry into a new project. Rising European defence spending coupled with macro tailwinds such as RF engineering shortages, demand for sovereign capability, and market convergence further strengthen Filtronic's position in this sector.

Continued industry leadership through innovation

Technology developments at the Group are proceeding at pace, with encouraging results on chipset developments for new frequency bands. The Group expects that some of these developments will be ready by calendar Q1 2026.

Filtronic was delighted to launch its ground-breaking Prometheus V-band Amplifier at the IMS industry show in the USA earlier this month. The product represents a major technological advancement for long-range mission critical satellite communications, particularly with regards to ground station uplinks, providing higher bandwidth, increased capacity and data rates than the lower mmWave frequency bands currently adopted by the wider market.

Confident outlook and growing breadth of pipeline

A healthy order book provides significant order coverage as the Company commences the new financial year which,

coupled with a growing pipeline, leaves the business in a strong position to meet market expectations for FY2026.

The pipeline now includes geostationary ("GEO") and medium Earth orbit ("MEO") opportunities across a range of end-use applications, in addition to the low Earth orbit ("LEO") satellite opportunities where the Company has had much of its recent success.

Notice of results

Results for the financial year ended 31 May 2025 will be announced on Tuesday, 29 July 2025.

Nat Edington, Chief Executive Officer, said: *"We are delighted with this strong trading performance, demonstrating our ability to ramp quickly and respond to market needs. This has positioned us well with our lead customer where there is strong alignment on rapid execution. We look forward to FY2026 with further optimism as we continue to invest in the business and capitalise on the expanding market opportunity in front of us. The focus will be on broadening the customer base, completing key technology developments and relocating our state-of-the-art manufacturing site in Sedgefield to a new facility at the same science park, doubling our operational footprint by doing so."*

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Note: This announcement contains inside information which is disclosed in accordance with the Market Abuse Regulation.

About Filtronic:

Filtronic is at the leading edge of advanced microelectronics globally, specialising in the design and manufacture of mission-critical communication networks. Operating from two global manufacturing sites and three engineering centres of excellence, the company delivers solutions that span the full RF spectrum. An extensive patent portfolio highlights Filtronic's ongoing drive for innovation and technological leadership.

With a track record of over 45 years', Filtronic's technology is trusted across high-performance sectors including space, aerospace, defence, telecoms infrastructure and critical communications. The company develops core IP building blocks and transforms them into highly customised solutions for high-growth target markets. Filtronic's expertise enables seamless data transmission, delivering greater bandwidth, lower latency and enhanced connectivity.

Filtronic has successfully coupled this engineering expertise with investment in state-of-the-art production equipment that enables the rapid transition of a turn-key solution from product development to full scale, high-quality manufacturing, at volume. The strategic markets of LEO space, aerospace and defence are the focus of current product development programmes, where Filtronic can add significant value, realise long term sustainable margins and deliver shareholder value.

Headquartered in Sedgefield, UK, Filtronic is listed on the AIM market of the London Stock Exchange.

information, please contact ms@seg.com or visit www.ms.com.

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