

14 August 2025

Calnex Solutions plc
("Calnex" or the "Company")

AGM Statement

Calnex Solutions plc (AIM: CLX), a leading provider of test and measurement solutions for the global telecommunications and cloud computing markets, provides an update on operations and trading ahead of its Annual General Meeting ("AGM") taking place at 9am today.

Highlights

- The growing traction in the cloud and defence markets, along with a strong customer base, provide the Board with confidence that FY26 performance will be in line with market expectations
- Strengthening of Sales and Marketing team to capitalise on the growth opportunity in new markets
- Continuing expansion of the Partner network, with additional key partners onboarded in North America
- Installation of test instrumentation in customer-facing labs, to speed up engagement and traction with US Federal customers

Operational update

Product development continues to be geared toward capitalising on customer demand in the new markets of Federal and cloud computing. Network and Application Assurance (NAA) platform enhancements are unlocking additional opportunities, particularly in defence, within complex network environments that require high quality test equipment.

Calnex has made targeted senior sales and marketing hires to capitalise on the growth opportunity in these new markets and to support the expansion of the Group's product portfolio, customer base and partner network, including the appointment of an experienced VP of Sales and an experienced VP of Products and Markets.

Operations under the new channel partner strategy are progressing well and the Group has continued to expand its global partner network in the first quarter of the year. These include the addition of key partners in North America, with a focus on both Federal and Enterprise sectors.

An area of strategic focus has been the installation of Calnex equipment into the customer facing test facilities of the Group's partners targeting US Federal customers. This enables end customers to have greater visibility of the Calnex product offering and opportunity for evaluation which is key for being considered in large Federal tenders.

Market outlook and trading

As anticipated, the telecoms market has remained stable throughout the first few months of FY26 and the Board expects telecoms activity levels to remain largely the same for the remainder of the year. Calnex's long-term customer relationships and broad footprint in a range of end markets, such as cloud computing and defence, means it is not reliant on a recovery in the telecoms market to deliver growth. Longer term, innovation in the telecoms industry continues around 1.6Tb/s and high-speed application testing, which offers future growth opportunities for Calnex.

Supported by a strong balance sheet, continued customer engagement and emerging opportunities in a variety of end markets, the Board anticipates that the Company's performance in FY26 will be in line with market expectations.

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Overview of Calnex

Calnex Solutions designs, produces and markets test and measurement instrumentation and solutions for the telecoms and cloud computing industries. Calnex's portfolio enables R&D, pre-deployment and in-service testing for network technologies and networked applications, enabling its customers to validate the performance of the critical infrastructure associated with telecoms and cloud computing networks and the applications that run on it.

To date, Calnex has secured and delivered orders in 68 countries across the world. Customers include BT, China Mobile, NTT, Ericsson, Nokia, Intel, Qualcomm, Nvidia and Meta.

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