

26 September 2025

Carclo plc
Trading Update

Carclo plc ("Carclo" or the "Group"), is pleased to announce the following trading update ahead of the AGM to be held later today.

Group Financial Performance

The Group's trading performance year to date is in line with management's expectations, with strong margin performance and positive underlying growth, excluding the effect of exchange rate movements, in both CTP Manufacturing Solutions and our Speciality business.

This robust operational delivery offsets the lower Design and Engineering ("D&E") revenue and foreign exchange headwinds arising from a strengthening sterling since the beginning of the year. This has resulted in slightly lower than anticipated revenues but maintaining our expected overall performance.

Operating cashflow year to date is in line with management's expectations with net debt increasing from the year-end position largely driven by the £5.1m payment into the defined benefit pension scheme in April 2025. The business has maintained tight capital discipline in both capital expenditure and working capital which remains toward the lower end of the target range of 5% to 7.5% of sales.

Outlook

The Board's expectations for the full year performance remain unchanged with D&E revenues expected to partially recover in the second half and the strong margin performance anticipated to be maintained through the year.

CTP Manufacturing Solutions

The strategic realignment of the CTP Manufacturing Solutions portfolio was completed in the first half of the prior financial year with the final exits of the non-core short-run product lines in September 2024. The business is now focused on delivering consistent operational performance following this portfolio restructuring.

The consolidation of the US operations into Pennsylvania is bearing fruit, with the new management team and specialised production cells delivering improved operational performance and resource utilisation. As a result, the US business is demonstrating both underlying sales growth, before the effect of currency translation, and stronger margins delivering significantly improved financial performance compared to prior year.

The EMEA operations continue to perform strongly, with both steady top line growth compared to prior year and solid margin performance as the strategy to focus the UK operations on high volume, highly automated solutions with more flexible, medium volume runs in our Czechia facility. In Asia Pacific, our China operations have performed ahead of management's expectations in both sales and margin delivery, whilst India has experienced below-forecast sales performance due to lower demand from a key customer. We have secured significant new business in India which should enable the shortfall to be recovered in the second half.

CTP Design and Engineering

Overall CTP D&E revenue year to date was below both expectation and prior year run-rate due to lower customer activity in the US, with EMEA D&E customer project activity ahead of expectation and prior year. The D&E team continues to maintain its focus on asset revitalisation and driving efficiency improvements in our global manufacturing platform which remains critical to delivering our medium-term financial goals.

Speciality

The Speciality business continues to grow strongly, with robust demand from the aerospace sector coupled with market share gains in specialist machining delivering double digit revenue growth. The focus on operational performance and delivery, coupled with specialist, niche offerings enabled the business to maintain strong margins. We have invested in additional capacity to support this growth trajectory, with our first new CNC machine now operational at our French facility.

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About Carclo plc:

Carclo plc is a public company whose shares are quoted on the Main Market of the London Stock Exchange. Carclo is a global precision engineering group that designs, industrialises and manufactures highly-reliable solutions for Life Sciences, Aerospace and Safety & Security markets, manufactured in-region, for-region.

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