

This announcement contains inside information

13 November 2025

Plexus Holdings PLC

("Plexus" or the "Company")

New Wellhead Framework Agreement

Plexus Holdings PLC (AIM: POS), the AIM quoted wellhead services business, announces that it has entered into a new Framework Agreement for rental wellhead services with a UK North Sea operator.

HIGHLIGHTS

- Two-year agreement to provide rental wellhead services and associated equipment for projects in the UK offshore sector.
- Initial call-off for a jack-up rig well as part of a decommissioning campaign scheduled for Q1 2026.
- Future equipment and services will continue to be supplied for additional Plug and Abandonment ("P&A") projects.

Plexus' CEO Craig Hendrie said: *"This agreement is a welcome development after a period of lower activity in the North Sea. Market conditions remain uncertain, but we continue to engage with potential customers both in the UK and internationally and we see positive signs and increasing potential for our business as we look ahead to 2026 and beyond."*

DETAILS

Plexus has agreed a two year framework agreement for the supply of rental surface wellhead systems, associated equipment, and offshore support with a UK operator. As a call-off contract with no fixed value, work will proceed according to the operator's project schedule and requirements.

Plexus expects that the first order under the contract will commence in Q1 2026. The initial scope of this work will be for the supply of the Exact EX™ surface wellhead system and related equipment for a jack-up rig well in a decommissioning project. Further call-offs for similar projects are expected to follow.

The Exact™ EX system is an adjustable surface wellhead that Plexus has optimised for safe and efficient deployment during drilling and abandonment operations. It is reusable, efficient to install, and well suited to decommissioning and P&A work, helping operators reduce rig time, cost, and environmental impact.

ENDS

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NOTES

Plexus Holdings plc (AIM: POS) is an IP-led company specialising in developing and providing wellhead systems and associated products and services for offshore operations.

Headquartered in Aberdeen, the Company focuses on providing wellheads for Jack-up rig operations such as exploration and appraisal drilling, Plug & Abandonment work and emerging markets for Carbon Capture & Storage, hydrogen production and storage and geothermal. Plexus has a collaboration agreement with SLB to supply Exact adjustable wellhead systems for Jack-up applications and supports these operations with a range of proprietary equipment and tools, and project engineering services.

Plexus is known for its highly innovative POS-GRIP® wellhead technology and HG® metal-to-metal sealing systems, for which licences have been sold to major industry players such as SLB and TechnipFMC for limited applications. Plexus continues to develop products based on POS-GRIP technology for challenging surface production wellhead platforms, special projects and connector and subsea applications such as the Python® subsea wellhead system.

Plexus has always been at the forefront of innovation to reduce risk and improve performance in the energy industry, such as developing through-BOP wellhead systems which help to prevent blow-outs, and POS-GRIP "HG" Seals which are leak-free throughout field life and so reduce methane emissions and minimise maintenance costs. These innovations support the oil and gas industry's ESG and NetZero, and in recognition of this, Plexus was Awarded the London Stock Exchange's Green Economy Mark in 2021.

For more information visit: <https://www.plexusplc.com/>

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