

SDI Group plc
("SDI", the "Company", or the "Group")

Acquisition of PRP Optoelectronics

Entry for SDI into the avionics markets delivering essential components into programmes including Eurofighter Typhoon, F-16 and F-22 Raptor

13 February 2026 - [SDI Group plc](#), the buy and build group, focused on companies which design and manufacture specialist lab equipment, industrial & scientific sensors and industrial & scientific products, is pleased to announce the acquisition of PRP Optoelectronics Ltd ("PRP") for a net consideration of £9.3m.

Highlights

- PRP designs and manufactures custom high performance microLEDs, LED light engines and monolithic LEDs for a range of applications within the avionics, defence and industrial sectors
- A profitable and growing business, servicing a critical and technical niche, particularly within the aerospace and defence markets where its products are essential components in a number of programmes including the Eurofighter Typhoon, F-16 and F-22 Raptor
- Long-term revenue visibility, supported by long-term agreements, with a stable, blue-chip customer base and strong international revenues
- PRP will join the Group's Industrial & Scientific Sensors division and further SDI's penetration into the aerospace industry
- Further delivery of SDI's stated growth strategy, expected to be earnings enhancing¹ in the first full year of ownership

PRP produces custom made, high performance microLEDs and LED devices, with its products delivering precision illumination from infra-red through to ultra-violet in a range of applications. PRP's ability to offer complete in-house capabilities from semiconductor wafer processing to final system assembly, means it can deliver bespoke solutions for demanding applications such as avionics displays, thermal imaging and water and air purification systems.

The acquisition of PRP extends SDI's footprint into the resilient and lucrative aerospace and defence sector, including a stable blue-chip customer base and revenues primarily linked to overseas end markets.

Further, the inclusion of PRP's LED micro-displays for optical systems and UV purification products create a complementary offering to SDI, strengthening the Group's footprint across the specialist end markets occupied by both Graticules Optics and MPB Industries.

For the year ended 31 December 2025, PRP delivered revenues of £5.99m and reported EBIT of £1.54m (unaudited management accounts) and showed net assets of £4.43m, which includes cash.

Stephen Brown, CEO of SDI Group, said:

"The acquisition of PRP is a significant milestone for SDI, marking our entry into the avionics markets. The business boasts a range of products in a very particular niche, which have applications across multiple sectors, including in aviation and on platforms, including the General Dynamics F-16 and Airbus A320 among others.

PRP is a profitable business, with strong revenue visibility and an international customer base which meets our key acquisition criteria. We're enormously excited to welcome the PRP team into the Group and looking forward to working with them as they execute on their new business pipeline, and as we continue to drive the Group forward with our organic and inorganic growth strategies."

About PRP Optoelectronics

Established in 1989, the company initially built its reputation in the defence sector, providing ruggedised LED displays for military avionics and instrumentation. PRP has since expanded its expertise to include monolithic LED arrays and micro LED technology, serving a diverse range of industries including military and civil aviation (including platforms such as Eurofighter Typhoon, General Dynamics F-16, Lockheed Martin F-22 Raptor and Airbus A320 amongst others), medical photodynamic therapy, and industrial printing. PRP employs 33 people and is based in a 20,000 sq ft. site in Swindon, UK. Managing Director, Kevin Peart and Technical Director, Sam Cox (the majority shareholders) will remain with the business in a full-time capacity.

Consideration for the Acquisition

Net consideration is £9.3m, excluding £2.8m of acquired net cash. Total consideration comprises the following:

- Cash consideration paid immediately on completion of £11.3m; and
- Deferred cash consideration of £0.8-0.9m, subject to working capital completion accounts, which will be paid to the sellers after completion.

The cash consideration will be funded from the Group's revolving credit facility with HSBC UK Bank. As at 31 January 2026, the Group had cash of approximately £1.1m (unaudited), bank debt of £19.4m (unaudited) and £5.5m of undrawn bank facility (excluding the accordion option). The Group exercised £6m of its accordion option in early February 2026, with £9m of the accordion facility remaining unexercised.

¹*Analysts from SDI's brokers Cavendish Capital Markets Limited and Stifel Nicolaus Europe Limited, and from Progressive Equity Research regularly provide research on the Company, and the Group considers the average of their forecasts to represent market expectations which for FY26 were, prior to announcement of this acquisition, Sales of £74.8m and Adjusted Profit Before Tax of £9.8m. Research from Cavendish Capital Markets Limited and Progressive Equity Research is available from SDI's website.*

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About SDI Group plc

SDI Group plc is a group of small to medium size companies with specialist industrial and scientific products in growth sector niches which help solve customers' key challenges.

It specialises in the acquisition and development of companies that design and manufacture specialist products for use in lab equipment, industrial & scientific sensors and industrial & scientific products.

Its portfolio of businesses supplies the life sciences, healthcare, plastics and packaging, manufacturing, precision optics and measurement instrumentation markets.

SDI aims to continue its growth through driving the organic growth of its portfolio companies and by the acquisition of complementary technology businesses with established reputations in global markets.

For more information, please see: www.SDIGroup.com

No statement in this announcement is intended to be a profit forecast or estimate and no statement in this announcement should be interpreted to mean that earnings per share of the Company for the current or future financial years would necessarily match or exceed the historical published earnings per share of the Company.

The information contained within this announcement is deemed to constitute inside information as stipulated under the retained EU law version of the Market Abuse Regulation (EU) No. 596/2014 (the "UK MAR") which is part of UK law by virtue of the European Union (Withdrawal) Act 2018. The information is disclosed in accordance with the Company's obligations under Article 17 of the UK MAR. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

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