RNS Number : 4502W
Surface Transforms PLC
12 March 2026

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

Surface Transforms plc
("Surface Transforms" or the "Company")

Update following loss of major customer contract

Notice of intention to appoint administrators and

Suspension of trading

Surface Transforms (AIM: SCE) manufacturers of carbon fibre reinforced ceramic automotive brake discs, announces the following update, further to its announcement on 3 March 2026 regarding the loss of the contract with General Motors ("GM") (the "Announcement").

In response to the terminated contract by GM, the Company has enacted the following:

- Appointed Alvarez and Marsal ("A&M") as corporate restructuring advisers, and the Board are working closely with them to understand the options available to the Company to provide the best outcome for all stakeholders;
- Initiated a cost rationalisation exercise as a consequence of the reduced production volumes. This will include commencing a consultation with employees in respect of potential redundancies and layoffs.

Notice of intention to appoint administrators

The Board has taken the decision to file a notice of intention to appoint A&M as administrators ("**NOIA**") with the High Court. Once the NOIA is filed, the Company will be protected against any creditor enforcement action for a period of ten working days and will continue to work with A&M on the options available to the Company.

Suspension of trading

Due to the circumstances outlined above, the Company has requested that its shares are suspended from trading on AIM with effect from 12.35 p.m. on 12 March 2026, pending clarification of the Company's financial position.

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About Surface Transforms

Surface Transforms plc. (AIM:SCE) develops and produces carbon‑ceramic material automotive brake discs. The Company is the UK's only manufacturer of carbon‑ceramic brake discs, and only one of two mainstream carbon ceramic brake disc companies in the world, serving customers that include major OEMs in the global automotive markets.

The Company utilises its proprietary next generation Carbon Ceramic Technology to create lightweight brake discs for high‑performance road and track applications for both internal combustion engine cars and electric vehicles. While competitor carbon‑ceramic brake discs use discontinuous chopped carbon fibre, Surface Transforms interweaves continuous carbon fibre to form a 3D matrix, producing a stronger and more durable product with improved heat conductivity compared to competitor products; this reduces the brake system operating temperature, resulting in lighter and longer life components with superior brake performance. These benefits are in addition to the benefits of all carbon‑ceramic brake discs vs. iron brake discs: weight savings of up to 70%, longer product life, consistent performance, reduced brake pad dust and corrosion free.

The Company holds the London Stock Exchange's Green Economy Mark.

For additional information please visit www.surfacetransforms.com

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