

23 June 2026

Hardide plc
("Hardide" or "the Company")

Proposed capital reduction

Hardide plc (AIM: HDD), the developer and provider of advanced surface coating technology, announces that a General Meeting has been convened to seek shareholder authority for a proposed cancellation of both the share premium account and a separate capitalised non-statutory reserve of the Company (together, the "**Reduction**").

A Notice of General Meeting contained in a shareholder circular (the "**Circular**") and Form of Proxy relating to the General Meeting will be posted to the Company's shareholders today, and both documents will shortly be made available to view on the Company's website at: <https://www.hardide.com/investor-relations/reports-documents-and-presentations/>.

The Circular contains details of the Reduction. The Reduction is proposed to be undertaken in order to generate approximately £3.2m of distributable reserves, principally to:

- (i) enable the Company to satisfy the exercise of executive share option awards through market-based purchases of Ordinary Shares without the need to issue new shares, thereby avoiding further dilution of the interests of existing shareholders; and
- (ii) provide the Board with the flexibility to make other distributions to shareholders in the future, including the possibility of commencing payments of cash dividends,

(in each case, should circumstances at the time dictate it is appropriate or desirable to do so).

Notwithstanding the above, the Board currently expects that profit and cash generated from trading will be used primarily to support the future growth of the Group's businesses, and the directors do not intend to recommend the payment of dividends for the time being.

Capitalised terms in this announcement have the meanings given to them in the Circular. The Reduction is conditional upon the passing by the Company's shareholders of those special resolutions set out in the Notice of General Meeting as well as approval being obtained from the High Court.

Subject to the passing of the necessary shareholder resolutions, it is expected that the Court's final hearing of the Company's application will take place on 11 August 2026. The Effective Date of the Reduction is expected to be on or around 13 August 2026 but this will depend, amongst other things, on the date upon which the Court confirms the Reduction.

Completion of the Reduction will not affect the rights attached to the Ordinary Shares and will not result in any change to the number of Ordinary Shares in issue (or their nominal value).

The General Meeting will be held at the Company's registered office at 9 Longlands Road, Bicester, Oxfordshire OX26 5AH at 2.30 p.m. on 21 July 2026.

Shareholders attending the General Meeting should note that the business of the meeting will

relate solely to the Reduction and that the directors will not address any questions on general trading or other matters.

For further information:

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Notes to editors:

www.hardide.com

Hardide develops, manufactures and applies advanced technology tungsten carbide/tungsten metal matrix coatings to a wide range of engineering components. Its patented technology is unique in combining in one material, a mix of toughness and resistance to abrasion, erosion and corrosion; together with the ability to coat accurately interior surfaces and complex geometries. The material is proven to offer dramatic improvements in component life, particularly when applied to components that operate in very aggressive environments. This results in cost savings through reduced downtime and increased operational efficiency as well as a reduced carbon footprint. Customers include leading companies operating in the energy sectors, valve and pump manufacturing, industrial gas turbine, precision engineering and aerospace industries.

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