

One Waterside Drive
Arlington Business Park
Reading
Berks
RG7 4SW



24 September 2026

COHORT PLC
("Cohort" or "the Company")

AGM STATEMENT

Cohort plc (the "Group"), the AIM listed independent technology group, today issues the following statement and trading update ahead of its Annual General Meeting ("AGM") being held later today.

The Group reported a further increase in performance last year, delivering record revenue, adjusted operating profit and earnings per share. A year of strong order intake, a record closing order book and a positive net cash position provided a robust platform to continue Cohort's growth momentum into the current financial year. The dividend was increased by 10%, having been increased every year since the Group's IPO in 2006.

Last month we announced that our German subsidiary ELAC, in its 100th year of operation, was awarded a contract with a value of €140.7 million, under which it will collaborate with Saab to deliver integrated sonar systems for the Polish Orka Submarine Programme. Work commences immediately and deliveries will continue out to the mid-2030's.

Trading performance in the year to date has been consistent with the Board's expectations. The outlook for growth in FY2027 remains unchanged, with a weighting to the second half as in previous years.

As at mid-September, the order book was around £700m, underpinning nearly 90% of current market consensus revenue expectations for FY2027. We continue to see good prospects for further order intake this year and beyond, providing a solid platform to continue our organic growth momentum, whilst supporting our medium-term aim to improve net margins to a mid-teens percentage.

As previously announced, we agreed a new bank facility in April 2026 tripling its size to £175m, with an additional £50m accordion. This, together with cashflow we expect to generate, provides significant financial flexibility to fund investment in product development, facilities, and acquisitions, whilst enabling the Group to manage the anticipated fluctuations in its working capital.

Looking forward, Cohort continues to see robust demand for our products and services from both our domestic and export customers, reflecting our strong and relevant offerings, and the persistent conflicts and tensions around the globe.

The Group's half year results for the six months ending 31 October 2026 are due to be released in December 2026.

ENDS

For further information contact:

Cohort plc

0118 909 0390

Andrew Thomis, Chief Executive
Simon Walther, Finance Director
Raquel McGrath, General Counsel and Company Secretary
Kellie Young, Group Head of Investor Communications

Investec Bank plc (NOMAD and Broker)

0207 597 5970

Carlton Nelson, Christopher Baird

MHP

Reg Hoare, Ollie Hoare, Hugo Harris

07817 458 804

cohort@mhpgroup.com

NOTES TO EDITORS

Cohort plc (www.cohortplc.com) is the parent company of seven innovative, agile and responsive businesses based in the UK, Australia, Germany, Italy, Canada and Portugal, providing a wide range of services and products for domestic and export customers in defence and related markets.

Cohort (AIM: CHRT) was admitted to London's Alternative Investment Market in March 2006. It has headquarters in Reading, Berkshire and employs in total over 1,700 core staff there and at its other operating company sites.

The Group is split into two divisions: Communications and Intelligence, and Sensors and Effectors:

Communications and Intelligence ("C&I")

- EID designs and manufactures advanced communications systems for naval and military customers. Cohort acquired a majority stake in June 2016. www.eid.pt
- EMSolutions designs, assembles, tests, and supports advanced mobile satellite communications terminals for naval and other customers. Acquired by Cohort in January 2025. www.emsolutions.com.au
- MASS is a specialist data technology company serving the defence and security markets, focused on electronic warfare, digital services, and training support. Acquired by Cohort in August 2006. www.mass.co.uk
- MCL designs, sources, and supports advanced electronic and surveillance technology for UK end users including the MOD and other government agencies. MCL has been part of the Group since July 2014. www.marlboroughcomms.com

Sensors and Effectors ("S&E")

- Chess Dynamics offers surveillance, tracking and fire-control systems to the defence and security markets. Chess has been part of the Group since December 2018. www.chess-dynamics.com
- ELAC SONAR supplies advanced sonar systems and underwater communications to global customers in the naval marketplace. Acquired by Cohort in December 2020. www.elac-sonar.de
- SEA delivers and supports technology-based products for the defence market alongside specialist research and training services. Acquired by Cohort in October 2007. www.sea.co.uk

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