27 February 2026

Gooch & Housego PLC
("G&H" or the "Company" or the "Group")

AGM Trading Update

"Strong order book growth strengthens confidence in full year out-turn"

Gooch & Housego PLC (AIM: GHH), the specialist manufacturer of photonic components & systems, will hold its Annual General Meeting at 11.00 a.m. GMT today at the Company's headquarters in Ilminster, Somerset.

Since the beginning of the new financial year on 1 October 2025 the Group's order book has grown strongly and is currently at £168.3m (30 September 2025: £142.3m), reflecting a further increase in demand from A&D customers in the US and Europe for G&H's precision optics, optical systems and advanced imaging solutions for military platforms. Demand at Global Photonics and Phoenix Optical, both of which were acquired in FY2025, has been strong.

Demand overall in G&H's Industrial markets has improved since the start of the new financial year, and there are encouraging signs that the recovery in semiconductor manufacture is now underway. We continue to expect a sustained recovery in industrial laser and semiconductor markets in the second half of 2026. In Life Sciences, the supply chain challenges referenced in our full year results in December 2025 in connection with 'last time buy' orders for Pockels cells have now been resolved and we expect production to ramp in H2 FY2026 and thus a greater H2 weighting to our FY2026 results than in FY2025.

The Group continues to execute on its strategic objectives, which are focused on delivering mid-teen returns on sales in the medium term. We continue to focus on operational improvements, capacity expansion and management of supply chain disruption to ensure we execute successfully on the increased customer demand for our products and photonic solutions. The integration into the Group of Global Photonics and Phoenix Optical, acquired in May 2025 and October 2024 respectively, is progressing to plan. Capacity is being expanded at these two businesses in response to increased demand, within the existing footprint at both sites and in line with the year's expected capital expenditure.

The Group's net debt has reduced in the year-to-date. A reduction in working capital, partially offset by capital expenditure and payment of deferred consideration, meant that net debt excluding lease liabilities at the end of January 2026 reduced to £28.0m (Sept 2025: £29.9m).

Outlook

The Group is strongly positioned in attractive growth markets and continues to make progress in the delivery of its strategy. Despite some uncertainty in the macro-economic environment and potential supply chain constraints, the Group is benefiting from strong growth in its A&D order book and an expanding pipeline of potentially large, multi-year contracts. Meanwhile, the outlook is improving in its other markets, particularly industrial laser and semiconductor. The Board's expectations for the current year remain unchanged, and are underpinned by the order book, self-help measures and new business pipeline, whilst confidence in the medium-term potential of the Group continues to grow.

Charlie Peppiatt, Chief Executive Officer of Gooch and Housego, commented:

"The strong order book growth since the start of the new financial year increases our confidence in the Group's full year out-turn. The strategic acquisitions of Global Photonics and Phoenix Optical in FY2025 have delivered strong customer demand, such that capacity at both sites is being increased. We continue to remain focused on operational improvements and, whilst some macro-economic uncertainty remains, we are making good progress in achieving our strategic ambition of delivering mid-teen returns on sales in the medium term."

For further information please contact:

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Notes to editors

1. Gooch & Housego is a photonics technology business headquartered in Ilminster, Somerset, UK with operations in the USA and Europe. A world leader in its field, the company researches, designs, engineers and manufactures advanced photonic systems, components and instrumentation for applications in the Aerospace & Defence, Industrial, Life Sciences and Scientific Research sectors. World leading design, development and manufacturing expertise is offered across a broad range of complementary technologies.

2. All financial information included in this announcement is sourced from unaudited management accounts and excludes any specific items. This announcement contains certain forward-looking statements that are based on management's current expectations or beliefs as well as assumptions about future events. These are subject to risk factors associated with, amongst other things, the economic and business circumstances occurring from time to time in the countries and sectors in which G&H operates. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a wide range of variables which could cause actual results, and G&H's plans and objectives, to differ materially from those currently anticipated or implied in the forward-looking statements. Investors should not place undue reliance on any such statements. Nothing in this announcement should be construed as a profit forecast.