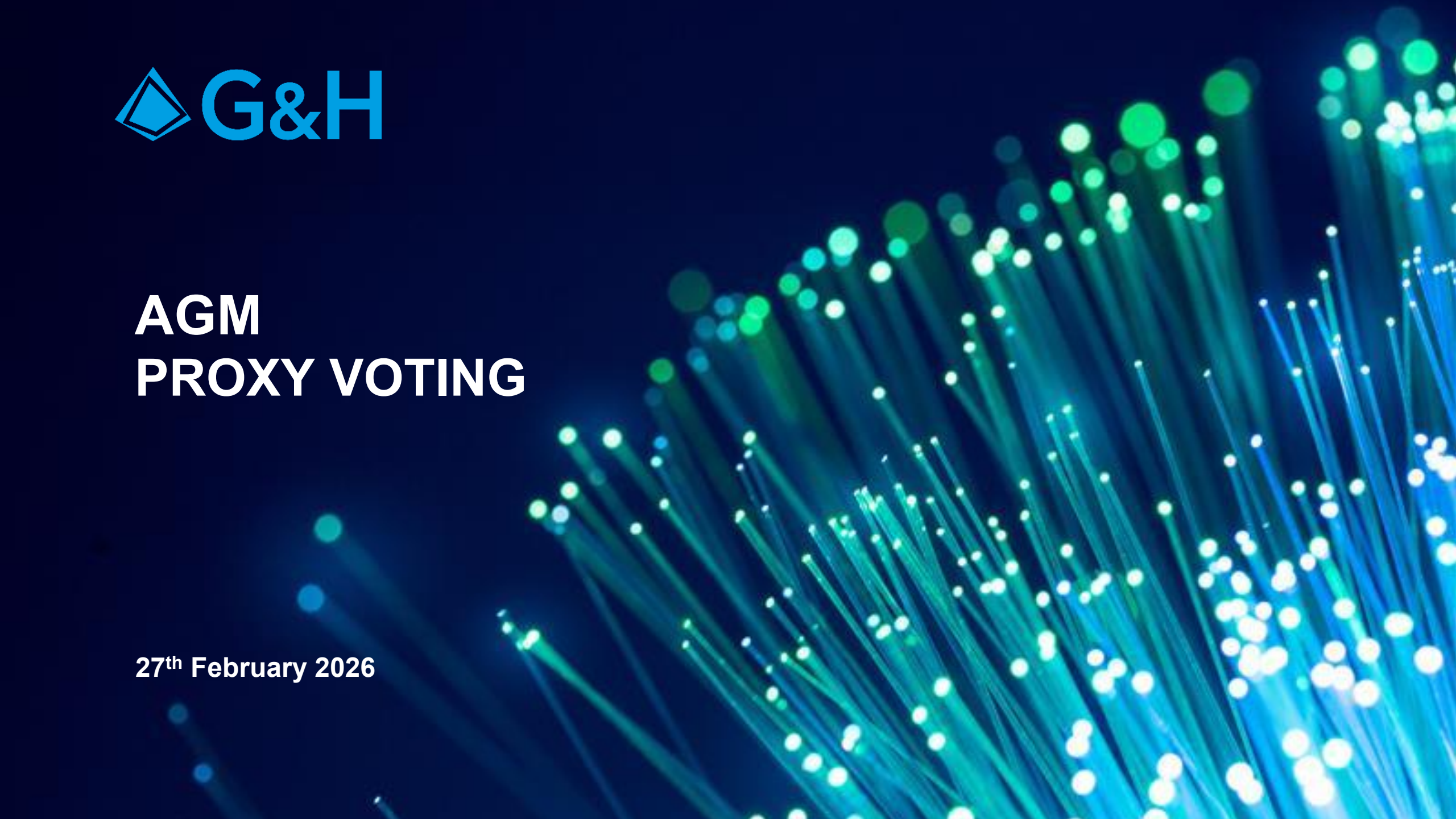


AGM
PROXY VOTING

27th February 2026

SUMMARY OF PROXY VOTES

	Resolution	Votes For	Votes Against	Withheld
1	To receive the 2025 Annual Report	17,231,997	65	3,085
2	To receive and approve the Remuneration Committee Report	7,937,848	9,289,392	7,907
3	Approve final dividend of 8.3p per share	15,963,032	1,271,866	249
4	To re-elect G Bullard	13,913,375	11,565	3,310,207
5	To re-elect C Peppiatt	17,223,297	3,643	8,207
6	To re-elect L Evans	13,916,007	8,933	3,310,207
7	To re-elect J Haynes	13,915,595	9,345	3,310,207
8	To re-elect S Searle	13,865,617	59,323	3,310,207
9	To reappoint PwC as auditors	17,095,232	55,102	84,813
10	To authorise the Directors to fix the auditors' remuneration	17,228,285	3,697	3,165
11	Authority to allot shares	13,928,822	3,305,700	625
12	Authority to allot shares pursuant to Section 570 of the CA2006 and to partially apply statutory rights of pre-emption	13,658,542	3,573,980	2,625
13	Authority to purchase own shares	13,572,818	5,281	3,657,048

G&H

CEO AGM UPDATE

27th February 2026

AGENDA

- Business Overview
- Strategy Update
- Acquisitions Integration Update
- Outlook & Summary

Charlie Peppiatt - CEO

FY25 HIGHLIGHTS

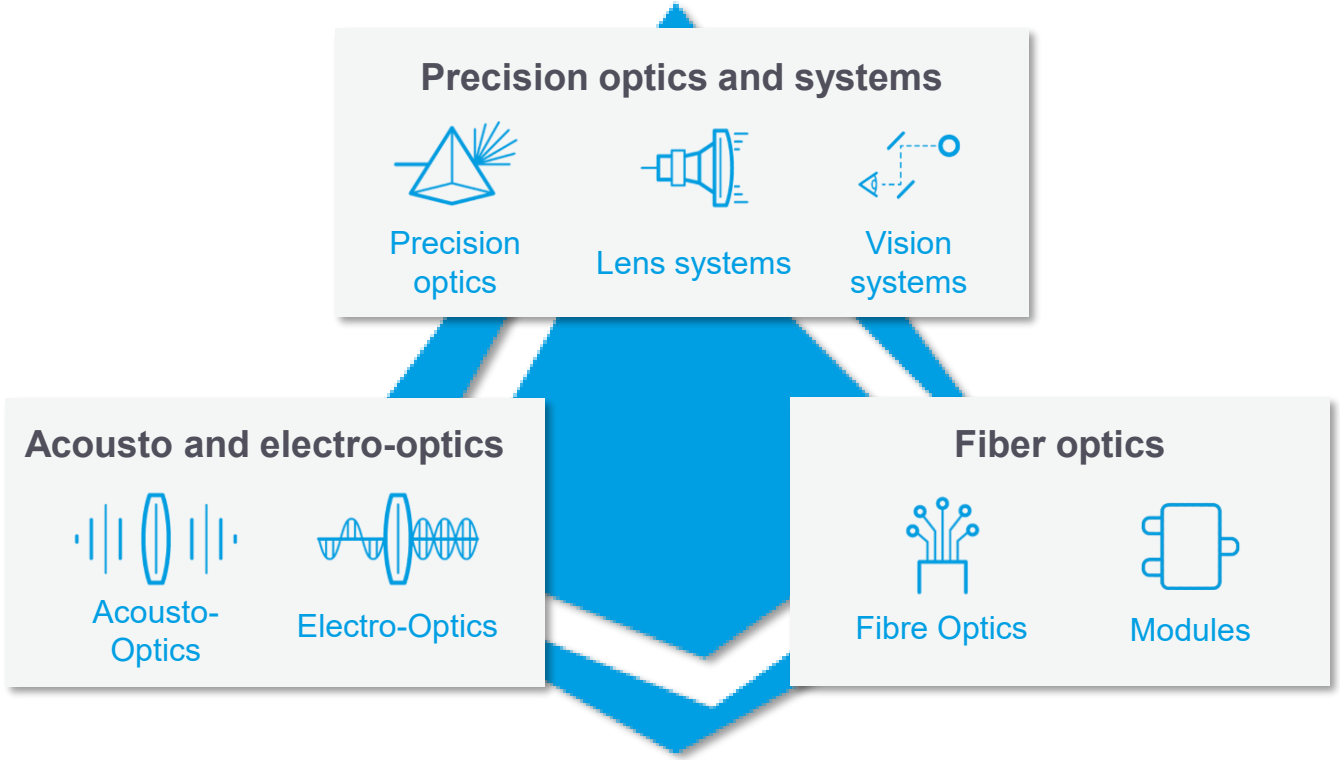
- Strong progress delivering strategic changes to support the Group's margin growth plans
- Full year revenue up 10.7% to £150.5m (FY2024: £136.0m)
- A&D revenues up 52.1%, Industrial down 5.3% and Life Sciences broadly flat
- Adjusted profit before tax increased by 46.8% to £11.9m (FY2024: £8.1m)
- Acquisitions of Phoenix Optical and Global Photonics will accelerate the Group's transformation
- Closing order book up 36.2% to £142.3m (FY2024: £104.5m) with significant pipeline particularly in A&D
- Net bank debt* increased to £29.9m (FY2024: £16.0m) reflecting acquisitions and investment in inventory

"Our operational performance has shown sustained improvement and resilience in the face of a complex and uncertain macroeconomic environment, with unprecedented supply chain and tariff challenges. This is a testament to the positive progress the Group is making with the deployment of our strategy and the quality of our workforce."

(Excluding IFRS 16 debt)*

OVERVIEW GOOCH & HOUSEGO ("G&H")

- G&H has spent over seven decades building a reputation for supplying products that are hard to make, high quality, and have a long in-service lifetime
- G&H's focus is on 3 key areas of Photonics:



The breadth and depth of our technological capabilities means we are uniquely positioned to offer our customers the manufacturing solutions they need

Emerging applications increasingly employ photonics as the enabler

Our customers require **specialized, reliable and high-performance solutions**

G&H **pushes the boundaries** in these key areas and provides differentiating product solutions

We maintain **close and long-lasting relationships** with our customers

G&H: A PHOTONICS SPECIALIST

FY2025 Revenue: £150.5M (FY2024: £136M)

Industrial & Telecom

£64.3m *FY25A*

£67.9m *FY24A*

43%

- Laser manufacturing
- Photolithography
- Microelectronics
- Undersea networks
- Perimeter sensing
- Wind sensing
- Laser fusion
- Machine vision

Aerospace & Defence

£52.4m *FY25A*

£34.5m *FY24A*

35%

- Navigation
- Targeting & Imaging
- Range finding
- UAV optical systems
- RF & satellite comms
- Sights for AFVs
- Soldier protection
- Countermeasures

Life Sciences

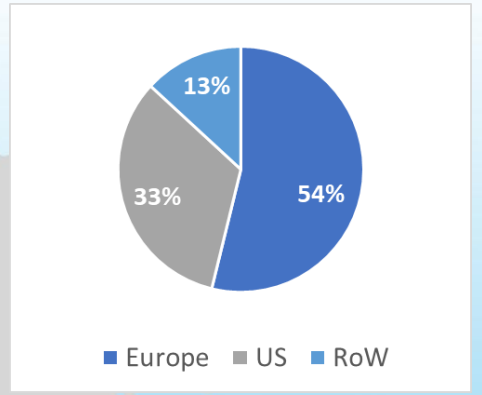
£33.7m *FY25A*

£33.6m *FY24A*

22%

- Medical imaging
- Flow cytometry
- Diagnostics
- Laser surgery
- Ophthalmology
- Aesthetic procedures
- Microscopy
- Drug delivery

G&H



Fremont
- PHO division
- Acousto-optics and drivers
- 48,000 sq ft

Moorpark
- OS division
- Precision optics
- 50,810 sq ft

Cleveland
- PHO division
- Crystal and electro-optics
- 89,000 sq ft

Rochester
- LS division
- Polymer optics and medical device design & manufacture
- 48,043 sq ft

Keene
- OS division
- Lens systems
- 16,800 sq ft

Tampa
- OS division
- Optics, coatings, and systems
- 47,480 sq ft

Plymouth
- OS division
- Optical coatings
- 24,759 sq ft

Torquay
- PHO division
- Fiber optics
- 47,000 sq ft

Ilminster
- OS division
- Precision optics
- 50,497 sq ft

St. Asaph
- OS division
- Precision optics and AFV systems
- 32,636 sq ft

Ashford
- LS division
- Medical device design & manufacture
- 30,000 sq ft

STRATEGY – SUSTAINABLE GROWTH

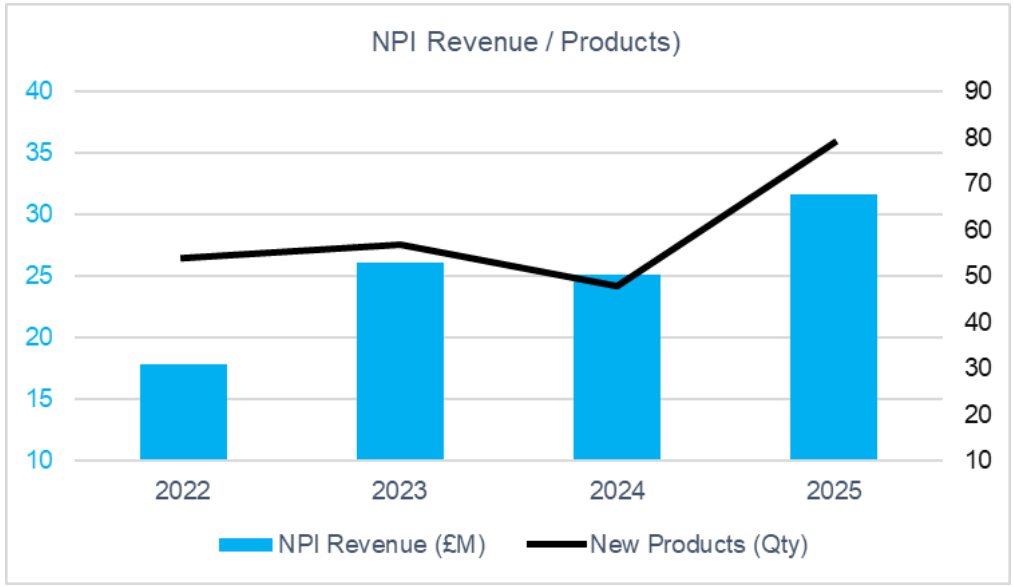
Our strategy is focused upon us becoming an 'innovative customer focused technology company' making a 'better world with photonics' and the 'first choice' for all our stakeholders

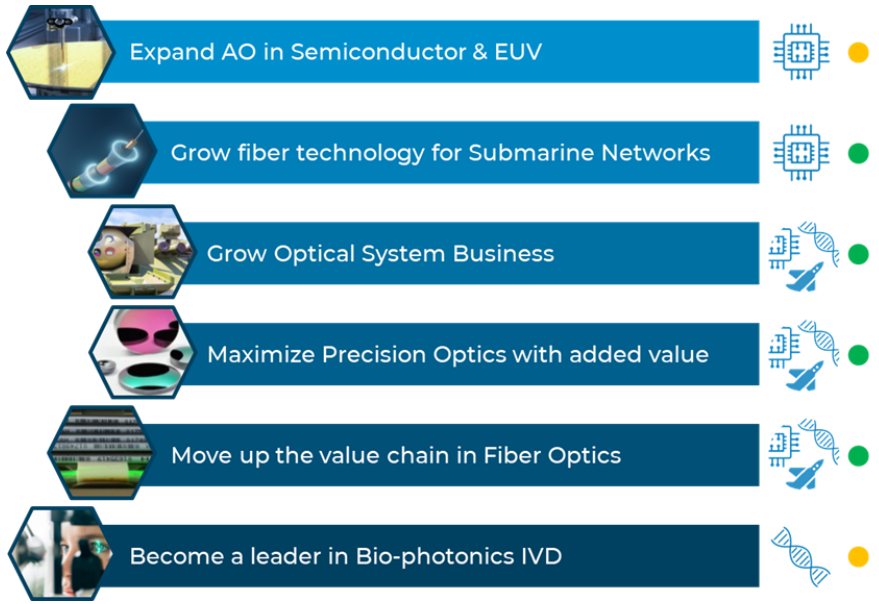
Offering differentiated performance through 4 key strategic priorities:

1	2	3	4
Establish dynamic high-performance teams and a purpose-led culture	Deliver exceptional customer experience and superior operational execution	Create enhanced value through technology and platform solutions	Focus investment to accelerate accretive growth, both organic and inorganic
People	Self-help	Technology	Investment

Achieved by following G&H's guiding values to deliver fundamental and sustainable improvement for employees, company profitability and our planet

VALUE CREATION FROM TECHNOLOGY FOCUS





- FY25 R&D spend £7.3m (FY24: £7.8m)
- 25% increase in revenues from new products up to £31.7m (FY24: £25.3m)
- Last time buy for Pockels cells into medical lasers underway due to lower cost Asian competition
- Technology roadmap focus reduced to 6 ‘vital few’ areas where G&H can differentiate and drive value creation
- >£50m of margin accretive business from new products in these areas over the medium term

SUCCESSFUL INTEGRATION OF ACQUISITIONS

Phoenix Optical (October 2024)

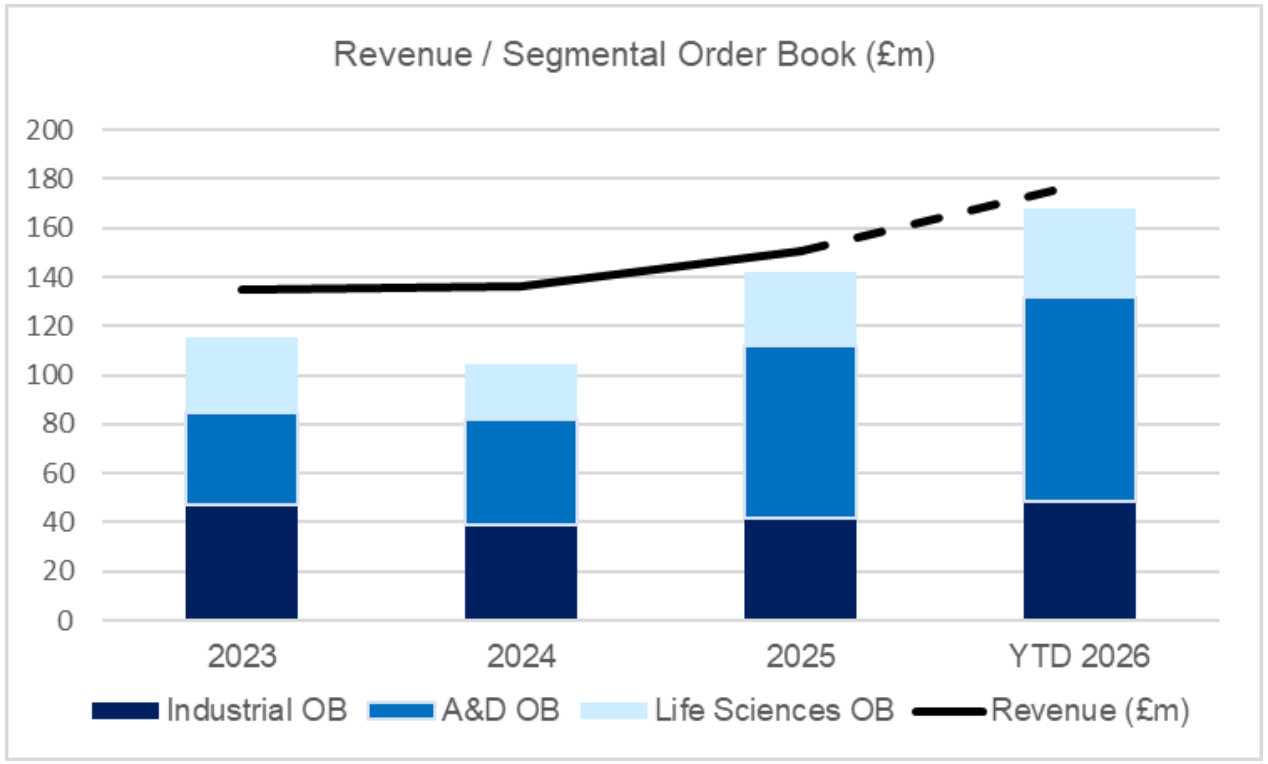
- Revenue synergies through combined commercial pipeline
- Scalable sovereign Germanium fabrication capability
- Order book growth >100% under G&H ownership
- Capability and know-how enhancement through combination

Global Photonics (June 2025)

- M1A2 ICWS periscopes and fire control system optics
- Scalable DoW approved ‘Made in USA’ footprint and capacity
- USA laser protection coating centre of excellence
- Volume manufacture of G&H Stingray imaging & sighting systems

“Both businesses are a strong strategic and operational fit for G&H, bringing deep application expertise, strong relationships with defence primes and complementary manufacturing capabilities.”

OUTLOOK



*Continuing Operations - adjusted to remove EM4 / * Current order book and forecast revenue*

- YTD FY2026 Order intake continues to increase
- YTD order book has grown strongly, up to £168.3m
- Semiconductor market recovery now underway
- Strong A&D business growth in Europe & US
- Germanium supply variable with H2 weighting
- Full cover for full year revenues
- Outlook remains in line with Board expectations with greater H2 weighting to our FY2026 result compared to prior year

"G&H is well-positioned to benefit from recovering demand levels in our Industrial and Life Sciences markets. A&D business is seeing multi-year strong demand for our optical systems for air, sea and land equipment."

SUMMARY

- G&H's technologies and capabilities realigned to mega trends with positive outlook
- Record order intake continues across the Group, with demand in Defence and Semi growing strongly
- 'Value creation' synergies from Phoenix Optical underway and Global Photonics enhances US offering
- Operational improvements position G&H well to benefit from upturn in semiconductor and other markets
- FY2026 performance in line with Board expectations with greater H2 weighting compared to prior year

"While mindful of the increasingly uncertain macroeconomic and geopolitical landscape, G&H is well-positioned with differentiated photonics expertise aligned to growth markets that gives confidence in the prospects of the company to deliver further progress in the medium term."

CAUTIONARY STATEMENT

- *For the purposes of the following disclaimers, references to this 'document' shall be deemed to include references to the presenters' speeches, the question and answer session and any other related verbal or written communications.*

- *This document contains forward-looking statements. These have been made by the Directors in good faith based on the information available to them up to the time of their approval of this document. The Directors can give no assurance that these expectations will prove to have been correct. Due to the inherent uncertainties, including both economic and business risk factors underlying such forward-looking information, actual results may differ materially from those expressed or implied by these forward-looking statements.*

- *The Directors undertake no obligation to update any forward-looking statements whether as a result of new information, future events or otherwise.*

G&H