14 May 2025

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 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 will be considered to be in the public domain

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

Acquisition of U.S.-based Global Photonics

Gooch & Housego PLC (AIM: GHH), the specialist manufacturer of optical components & systems, announces that it has agreed to acquire U.S.-based Global Photonics for a total consideration of $17.5 million. The acquisition is expected to be marginally earnings enhancing in the current financial year and increasingly earnings enhancing thereafter[2].

This acquisition significantly extends G&H's presence in the U.S. Aerospace & Defence market and marks an important step towards replicating the success of the Group's optical systems hub in the UK by establishing a full optical systems engineering and manufacturing capability in the United States.

Global Photonics, which is based near Tampa, Florida, supplies optical systems for military land applications, including periscopes and fire-control systems, as well as instrumentation for air platforms and other advanced precision optics. Its expertise in cleanroom lithography, photolithographic reticle fabrication, ion beam etching and advanced thin film coatings will complement G&H's existing manufacturing capabilities and enhance the Group's offering into the North American market.

The transaction represents another 'speed to value' acquisition by G&H. The acquisition allows us to support the Global Photonics team with the wider capabilities of G&H particularly in the areas of laser protection filtering and complex optical system design allowing them to secure further business through their existing strong reputation and well-established relationships with U.S. defence prime contractors.

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

"Global Photonics is a strong strategic and operational fit for G&H, bringing deep application expertise, strong relationships with U.S. defence primes and complementary manufacturing capabilities to our growing Optical Systems division. This acquisition accelerates our plan to become the partner of choice for high-precision optical systems in both the UK and the U.S. and opens exciting new growth channels in North America.

"The establishment of a full optical systems engineering and manufacturing capability in the U.S. for the Aerospace & Defence market mirrors our successful strategy for the U.S. healthcare sector with the recent opening of our G&H Innovation Hub for Life Sciences in Rochester NY."

Terms of acquisition

The total consideration payable by G&H for the entire issued share capital of Global Photonics is $17.5 million on a debt/cash free basis. This comprises cash consideration of $8.75 million, funded from existing resources, together with $8.75 million of new G&H shares to be satisfied by the issue of new G&H ordinary shares, the number of which will be determined based upon the market price of G&H shares in the ten days prior to the completion of the acquisition. A Lock In deed will be executed on completion of the transaction requiring the shares to be held for a period of not less than one year.

Completion of the acquisition is expected in the coming few weeks subject to customary closing conditions.

In its financial year ended 31 December 2024, Global Photonics' revenue was c.$11.1 million and its adjusted EBITDA was c.$1.8 million. As at the end of December 2024 Global Photonics had gross assets of c $4.1 million.

The person responsible for arranging the release of this announcement on behalf of the Company is Chris Jewell, Chief Financial Officer.

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 U.S. 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.

3. Gooch & Housego will publish its interim results on 3 June 2025.