FOR IMMEDIATE RELEASE **9 April 2019**

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

Half Year Trading Update

"Trading in line"

Gooch & Housego PLC (AIM: GHH), the specialist manufacturer of photonic components & systems, announces that trading in the six months to 31 March 2019 was in line with management's expectations.

Current trading and outlook

Trading in the last six months has reflected trends we have previously reported. The business has seen a downturn in demand for critical components used in industrial lasers for microelectronic manufacturing, particularly from China. In contrast demand for fibre optic products and hi- reliability fibre couplers used in undersea networks is strong.

As previously stated, G&H has long been aware of the potential risks associated with the cyclical nature of the microelectronics sector and more recently the impact of the US/China trade tariffs. We continue to expect the industrial laser market to pick up during the second half of the financial year.

G&H believes that hi- reliability fibre couplers are about to experience a multi year growth phase. As a result we are investing in further capacity to take advantage of our market leading position in this area. The benefits of the first phase of this growth should become apparent in the second half of the current financial year.

Management continues to expect full year trading to be in line with the guidance given in our trading update dated 20 February 2019, including a significant second half weighting.

At 31 March 2019 we had a strong order book of £93.2 million (31 March 2018: £84.7 million).

Financial strength

The Company remains in a strong financial position, which will allow us to continue to make further investments in the business in keeping with our strategic objectives.

The Company's Interim Results, for the six months ended 31 March 2019, are expected to be announced on Tuesday 4 June 2019.

A Capital Markets event for institutional investors and analysts is being hosted this afternoon in London and will focus on technology and the markets we serve. No new material information will be disclosed. The presentations from the event will be available on the investors section of Company's website at the close of business today.

Mark Webster, Chief Executive Officer of Gooch & Housego, commented:

"G&H has long been aware of the risks associated with the cyclical nature of the electronics sector and more recently the impact of the US/ China trade tariffs. During the first six months we experienced a cyclical downturn in demand for industrial lasers used in microelectronic manufacturing, though we expect demand to pick up during the second half of the financial year.

"Our fibre optics business is performing well and we are investing in further capacity to take advantage of the strong growth in demand for hi- reliability fibre couplers.

'We remain confident in the potential of the industrial laser sector and our other markets to provide attractive long term growth.

"G&H is committed to further diversification and moving up the value chain. We will continue to invest in R&D and where appropriate make acquisitions in order to meet these strategic objectives."

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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.