For immediate release **8 April 2025**

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

Half Year Trading Update
and
Notice of Results

"Trading in line with management's expectations"

Gooch & Housego PLC (AIM: GHH), the specialist manufacturer of photonic components and systems, provides an update on trading for the six months ended 31 March 2025.

Trading

Revenue for the six-month period was £70.8 million (31 March 2024: £63.6 million), an increase of 7.5% on an organic, constant currency basis. Demand from the Group's Aerospace & Defence and Life Sciences markets has been strong and revenues from the Group's fibre optic products used in subsea data cable networks also grew whilst activity levels in the Group's industrial laser and semiconductor markets remains subdued.

During the six-month period, the Group's order book increased to £121.5 million (30 September 2024: £104.5 million) with the acquired Phoenix Optical business bringing approximately £7 million of this increase. The increase on an organic constant currency basis was 4%. The level of enquiries for the Group's products and services remains high, especially from both existing and new defence equipment customers, supported by the broader capability and capacity now available to the Group as a result of the acquisition of the Phoenix business. The order book provides good coverage for our expected second half revenues.

The integration of the Phoenix Optical business is proceeding to plan. This acquisition has already allowed the Group to secure new customer orders as a result of our newly combined capabilities. We are also seeing the benefits of the planned operational synergies due to the combined facility capacity planning between Phoenix and the Group's other precision optics sites.

The Group is seeking to navigate the rapidly evolving tariff arrangements being implemented by the US administration together with the consequent actual or potential retaliatory actions of other nations, although it is too early to be definitive on the net impact to the Group. The Group's direct exposure to those countries that have been subjected to the most significant tariff increases on imports to the US is limited, but we remain vigilant to the more general inflationary impacts of increasing global tariffs and possible indirect effects. We are also actively re-sourcing our supply of certain raw materials required in our production processes where availability has been restricted by some nations retaliating against the newly imposed tariffs. We intend to pass on cost base increases arising from these developments through higher pricing. Given the Group's considerable US-based manufacturing presence the new tariffs could over time be a benefit to some parts of our business against their non-US competitors.

The Group remains in a strong financial position with a robust balance sheet. On 1 April 2025 the Group extended its debt facility for a further three years to 2030 and secured additional committed facilities. As at 31 March 2025 net debt excluding lease liabilities was £24.1 million (March 2024: £22.2 million and September 2024: £16.0 million) and the Group had $31.6 million available to draw upon to fund its future growth activities.

We expect trading for the full year to be in line with management's previous expectations.

Strategic progress

The Group continues to execute on its strategic plan. The investments that have been made in our Operations and Supply Chain teams are bearing fruit. Production yields are trending positively and we are accelerating the transfer of carefully selected product lines to our contract manufacturing partners in lower cost regions.

We are starting to realise the benefits from our newly established medical diagnostic design, development and production facility based in our Rochester NY site. We have secured some important new customer contracts and the facility is now in volume production for two medical diagnostic instrument programmes.

Notice of Results

The Group will announce its interim results for the six months ended 31 March 2025 on 3 June 2025.

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

"I am pleased with the progression of the Group's order book in the period, which demonstrates the growing confidence our customers have in G&H to provide them with their most complex photonic systems needs.

Our production facilities are starting to benefit from the operational efficiency improvements that are an important part of the Group's strategic plan. Output levels are increasing and production yields are improving. At the same time, our outsourcing plans are accelerating with additional product qualifications. These actions will provide the group with additional productive capacity to service growing levels of demand whilst also supporting margin accretion.

Whilst there remains significant uncertainty in our Industrial markets we are confident that growing demand from the Group's other markets will allow us to make further progress in the balance of the financial year on our journey to mid-teens returns over 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.