

## September 2024 Trading Update

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Goodwin PLC  
25 September 2024

### GOODWIN PLC SEPTEMBER 2024 TRADING UPDATE

#### Trading

The Group's profitability and cash generation is continuing to move forward, predominantly driven by the Mechanical Engineering Division's increased activity levels of work flowing through the shop floor. The performance within the Refractory Engineering Division remains in line with last year.

#### Radiography Facility

Goodwin Steel Castings (GSC) has continued to win further contracts to supply naval hull components, which has contributed to the Group workload as at the end of August having increased to £298 million. As a direct result of the workload at GSC to supply high integrity castings, which typically require a high degree of radiography non-destructive testing, the US Government has agreed to fully fund the capital and training elements for a quantity of four High Power 9 Mev radiographic facilities that will be installed on GSC's site and in doing so has awarded GSC \$14.5 million of grant funding.

This award allows us to increase our capacity to process and test the increased volume of castings that have already been placed, along with additional components that are expected to be ordered and delivered within their desired timeframes. The facilities will be owned and operated by GSC and are expected to be fully operational by the end of 2025. These compliment the two existing radiography facilities on GSC's site that currently operate 24 hours a day, 7 days a week.

#### Duvelco

Commissioning of the polyimide production plant is methodically underway and progressing. This is a couple of months behind the internal schedule set 4 years ago. To date the system has been fully tested with water where it can be and is now being charged with solvents that will enable the testing of the back end of the system. A further update will be provided within the half year statement in December.

#### Appointment of Non-Executive Director

To further support the growth of the Group, it is a pleasure to announce the appointment of Christine McNamara as a Non-Executive Director with effect from the 2nd October 2024 following the Annual General Meeting.

Christine comes with an extensive and varied career within the energy and power sector. As a qualified accountant she has held multiple FD/CFO roles within large corporates, including Powergen, National Grid PLC and BG Group plc (purchased by Shell plc in 2016). In addition to sitting on multiple boards and committees, Christine's executive career has been hands on with her having spent over 17 years overseas growing regional businesses in Asia and the Middle East. Christine's responsibilities during her 25 years' experience have included financial strategy, business performance, governance, audit and risk management.

Following a thorough induction to the business over the last 4 months, we are confident that her extensive listed company experience and exposure to a variety of business aspects will be of significant benefit to the Company.

There is no information to be disclosed pursuant to Listing Rule UKLR 6.4.8 in respect of the appointed Director.

T.J.W. Goodwin  
Chairman

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