MARSHALL

Board Announcement

Marshall of Cambridge (Holdings) Ltd
("Marshall" or the "Group")

Portfolio Review Update and Disposal of Slingsby Advanced Composites Announcement

19th June 2025

At the shareholder briefings held in early March 2025, we gave shareholders a brief update on the progress of our portfolio review. Since then, the sale of the Fleet business completed at the end of March and negotiations on further portfolio changes are underway.

At this stage, the Board is pleased to announce its intention to sell Slingsby Advanced Composites. Following an extensive competitive sale process involving 70 potential buyers, Marshall has entered into a sale agreement that includes all of the Advanced Composites employees and its existing operations at Kirkbymoorside in the UK. The disposal is subject to both voting shareholder approval and National Security and Investment Act ("NSIA") approval by UK Government.

A written resolution will shortly be circulated to all voting shareholders requesting their approval. NSIA approval has now been obtained.

We continue to progress other actions relating to our portfolio review with further intensive discussions ongoing, but the exact dates of concluding these are not yet firm. We have therefore taken the decision to hold a set of shareholder briefings in mid–September, by which time we should have greater clarity on our future portfolio.

The sequence of events will be:

- Early September — Publication of the 2024 Annual Report and Accounts
- Mid September — Shareholder briefings in London and Cambridge
- Late September — AGM. This will be a much shorter meeting to vote on the proposed resolutions
- 30th September — Asset Match auction. This will then allow all investors access to the most up to date information

Roger Hardy

Chair