



RNS

Strategy/Company/Operations Update



CONCLUSION OF STRATEGIC REVIEW

[ZYTRONIC PLC](#)

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This announcement contains inside information for the purposes of the retained UK version of the EU Market Abuse Regulation (EU) 596/2014 ("UK MAR").

14 November 2024

Zytronic plc

("Zytronic" or the "Company" and its subsidiaries)

Conclusion of Strategic Review

The Board of Zytronic plc, a leading specialist manufacturer of touch sensors, provides the following update pursuant to its announcement of 16 October 2024 titled 'Pre-Close Trading Update & Strategic Review' ("**Strategic Review Announcement**").

Having thoroughly evaluated the options set out in the Strategic Review Announcement in consultation with its shareholders, the Board of Zytronic will now seek a sale and / or wind down of the group assets (the "**Process**") to make a return to shareholders through a solvent liquidation of the Company. The appropriateness of this decision has been reinforced by continuing weakness in trading conditions with no material uplift in order intake.

The Board has agreed to appoint FRP Advisory Trading Limited ("**FRP Advisory**") part of FRP Advisory Group Plc to run the Process with a view to maximising returns to shareholders which

may or may not include a sale of the Company's trading entity, Zytronic Displays Ltd ("ZDL") as a continuing business or a sale of the underlying trade, intellectual property and assets of ZDL.

As at 13 November 2024 the Company had a net cash balance of approximately £3.3m.

In coming weeks, FRP Advisory will, as part of the Process, prepare an outcome report providing an estimate of realisable value available to shareholders. As highlighted in the Strategic Review Announcement, there can be no guarantee as to returns that may be available at this stage. A further announcement will be made in due course.

Accordingly, the Company is no longer in an "offer period" as defined in the Takeover Code.

Christopher Potts, Chair of Zytronic said:

"This decision has not been taken lightly. Whilst the Board had confidence in the opportunity presented by the Transformation Plan, we collectively felt duty bound to present it alongside the different options available to shareholders at this important juncture for the Company. Our focus will now be on ensuring a suitable buyer is found for ZDL to protect jobs in this important business based in the North of England and interested parties should contact FRP Advisory."

Unless otherwise stated, definitions within this announcement have the meaning given to them in the Strategic Review Announcement.

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Notes to Editors

The Company's trading entity ZDL is an established developer and manufacturer of a unique range of internationally award-winning optically transparent interactive touch sensor overlay products for use with electronic displays in industrial, self-service and public access equipment.

ZDL has continually developed process and technological know-how and intellectual property since the late 1990's around two PCAP sensing methodologies; trademarked by it as PCT™ ("Projected Capacitive Technology") and MPCT™ ("Mutual Projected Capacitive Technology"), in respect of which 15 internationally granted patents are held. As part of this the Company has invested in and developed an advanced controller, the ZXY500, which incorporates a specialist Application Specific Integrated Circuit ("ASIC") specified and owned by Zytronic, and bespoke firmware on the controller processor.

ZDL's products employ a copper wire-based sensing solution that is readily configurable and is embedded in a laminate core which offers significant durability, environmental stability, and optical enhancement benefits to meet system-specific design requirements.

The Company is headquartered at Blaydon-upon-Tyne in the United Kingdom. ZDL operates from this site, providing its manufactured products globally through a number of sales channel partners. ZDL differentiates itself from others in the touch eco-system as it offers a complete one-stop solution including processing internally of the form and factor of glass and film substrates, the assembly of the associated touch overlay products, in environmentally controlled cleanrooms to customer's specific requirements and the development of the bespoke firmware, software and electronic hardware which comprise the controller that links the manufactured touch interactive overlays to a customer's integrated systems and product.

For more information about ZDL's technologies and products, and the Company please see www.zytronic.co.uk

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