



21 May 2026

Ilika plc
(‘Ilika,’ the ‘Company,’ or the ‘Group’)

Ilika Trading Update and Notice of Results

Ilika (AIM: IKA), the UK pioneer in solid-state battery technology, provides an update on trading as well as issuing its notice of full year results for the year ended 30 April 2026.

Stereax Update – Delivering First Revenues

Ilika continues to implement the ten-year manufacturing licence in place with Cirtec Medical LLC (Cirtec) to produce the Stereax range of miniature batteries at Cirtec's facility in Lowell, Massachusetts, US. Cirtec is an industry-leading strategic outsourcing partner of complex medical devices, including minimally invasive and active implantable devices. In August 2025, Ilika and Cirtec completed the manufacturing process qualification for Stereax batteries. This was followed by the dispatch of prototype batteries to customers in December 2025. Cathode manufacturing initially remains at Ilika's UK facility as a sub-contract service to Cirtec. In January 2026, Ilika secured its first revenue-generating purchase order from Cirtec for the supply of Stereax electrodes, marking the commercial transition of this strategic partnership. In March 2026, Ilika successfully delivered its initial batch of Stereax electrodes to Cirtec.

Goliath Update – Broadening End Use Optionality

At the beginning of the period, Ilika received automotive customer validation of its large format 2Ah P1 prototype batteries, confirming they “perform to specification, putting them in the cohort of leading solid-state batteries.” In July 2025, Ilika announced it had secured £1.25m grant funding from the UK Government's DRIVE35 programme to produce Goliath A-Samples on industrial equipment, working with the UK Battery Industrialisation Centre (UKBIC) with steering support from Jaguar Land Rover and the University of Oxford. In October 2025, Ilika commissioned its automated assembly line for the manufacture of prototype 10Ah Goliath cells, which it started shipping at the end of 2025 to customers for evaluation.

In March 2026, Ilika received positive feedback from a UK defence agency on safety tests of its batteries under battlefield conditions, highlighting the potential of the technology for use in high-risk, mission-critical environments where safety is paramount. The Ilika commercial team is building on this positive feedback by engaging with a portfolio of defence companies which are looking to supply European defence forces with power solutions for the modern defence environment, where automation has become dominant.

The following month, in April 2026, Ilika announced a joint development programme to integrate its 10Ah Goliath prototypes into Brompton's battery packs for its next generation of foldable e-bikes. Brompton is globally regarded as a category leader in folding bikes, supported by strong brand equity, export reach, and a reputation for engineering quality.

The announcements regarding suitability of Goliath for defence applications and e-bikes result from Ilika's continued interaction with a portfolio of automotive, defence and consumer appliance original equipment manufacturers (OEMs) and Tier 1 suppliers globally, resulting in a pipeline of evaluation agreements with 27 companies.

Trading Update for FY26

The Company expects to announce revenues of approximately £1.1m, including £100k of commercial revenue from Stereax electrode sales (2025: £1.1m), and an EBITDA loss excluding share-based payments of approximately £6.2m (2025: EBITDA loss of £5.2m). Cash and cash equivalents at the period end were £5.3m (30 April 2025: £8.0m).

Notice of Results

Ilika expects to announce its audited full year results for the year ended 30 April 2026 on Wednesday 29 July 2026.

Analyst Briefing

The management team will be hosting a hybrid analyst briefing on Wednesday 29 July 2026, at 9.30am BST. Analysts who wish to attend should contact FTI Consulting at ilika@fticonsulting.com to register.

Investor Presentation

An investor presentation will be held on Wednesday 29 July 2026, at 4.30pm BST and will be hosted through the digital platform, Investor Meet Company.

The presentation is open to all existing and potential shareholders. Questions can be submitted pre-event via your Investor Meet Company dashboard up until Tuesday 28 July 2026, 9.00 am BST, or at any time during the live presentation.

Investors can sign up to Investor Meet Company for free and add to meet Ilika plc via the following link: <https://www.investormeetcompany.com/ilika-plc/register-investor> .

Investors who already follow Ilika on the Investor Meet Company platform will automatically be invited. For more information, please contact FTI Consulting at: ilika@fticonsulting.com.

ENDS

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About Ilika plc

Ilika is a global expert in the development of solid-state battery technology for electric vehicles, medical devices and consumer appliances. The Company's pioneering next-generation technologies aim to provide scalable, affordable alternatives to conventional batteries, to industries which need to incorporate a smaller, lighter, and safer power source in their products.

The Company has two product lines. Its Stereax batteries are designed for powering miniature medical implants, industrial wireless sensors and Internet of Things (IoT) applications and the Goliath large format batteries are designed for EV cars and cordless appliances.

Through its licensing business model, Ilika supplies its IP portfolio to both OEMs and manufacturing partners in exchange for a license fee and future royalties.