

LPA GROUP PLC

("LPA" or the "Group")

Year End Trading Update

LPA Group Plc, the high reliability LED lighting, electronic and electro-mechanical system designer and manufacturer, provides a trading update for the year ended 30 September 2021.

Despite the hurdles of Covid lockdowns and Brexit, at our Interim update (announced on 17 June 2021) we remained positive that our conservative expectations for the financial year could be delivered. However, supply chain challenges have continued to impact worldwide, causing further rail project delays, and impinging the momentum we had anticipated from the market, tipping this year's results into an operating loss.

We have been re-looking at our Strategy going forward which will continue to be export led but will also have a greater emphasis on the UK's growing engineering demand, on-shoring opportunities, and the capacity constraints being experienced throughout the sectors that we can address through the capacity and capabilities we have across our manufacturing sites. Our recent focus on large scale rail projects that have been hampered by supply issues and delayed by macro-economics will be less strategic but nevertheless our order book will be a bedrock to allow us to adapt and build our business. FY22 will be a year of development as we implement these changes and deploy our sales and marketing staff into more a resilient market focus.

Our balance sheet and liquidity remain a key asset alongside our people and our highly invested capabilities, in addition, we have remained cash generative. These will continue to underpin the Group through these unprecedented times, as we intend to build on our strengths and continue our development.

As previously announced, we welcomed Andrew Jenner to the Board from 1 September to conclude the Board's refresh. Andrew is appointed as Senior Independent Director and is appointed chair of the Audit Committee; Gordon Wakeford now chairs the Remuneration Committee.

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Tim Redfern / Charlotte Sutcliffe (ECM)		

The Directors of the Company take responsibility for this announcement.

Regulatory Information

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU No. 596/2014) which is part of UK law by virtue of the European Union (Withdrawal) Act 2018. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

Caution regarding forward looking statements

Certain statements in this announcement, are, or may be deemed to be, forward looking statements. Forward looking statements are identified by their use of terms and phrases such as "believe", "could", "should", "envisage", "estimate", "intend", "may", "plan", "potentially", "expect", "will" or the negative of those, variations or comparable expressions, including references to assumptions. These forward looking statements are not based on historical facts but rather on the Directors' current expectations and assumptions regarding the Company's future growth, results of operations, performance, future capital and other expenditures (including the amount, nature and sources of funding thereof), competitive advantages, business prospects and opportunities. Such forward looking statements reflect the Directors' current beliefs and assumptions and are based on information currently available to the Directors.