2026 Interim Results

September 2026

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BRINGING **POWER** TO **LIFE**

LUCECO plc

Agenda

- Highlights
- Financial and Business Review
- CEO First Impressions
- Outlook
- Q & A

Sync Energy "Link" EV Charger

Note: 'Adjusted' has been used throughout this presentation and is defined in note 1 of the consolidated financial statements

Highlights

Revenue	L4L Revenue Growth	Adjusted Operating Profit	Adjusted Operating Margin
£142.6m	**+13.9%**	**£15.8m**	**11.1%**
+13.4% vs H1 2025	+11.9% vs H1 2025	+14.5% vs H1 2025	+0.1ppts vs H1 2025

Bank Net Debt Ratio	Interim Dividend	Adjusted EPS	Return on Capital Invested
1.5x	**2.1p**	**6.7p**	**20.5%**
-0.1x vs H1 2025	+16.7% vs H1 2025	+13.6% vs H1 2025	+0.5% vs H1 2025

Financial and Business Review

Will Hoy

CFO

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H1 revenue and profit growth accelerated, supported by the Energy Transition

Adjusted £m	H1 2026	H1 2025	Change (%)
Revenue	**142.6**	**125.7**	**+13.4%**
Gross profit	59.8	52.8	+13.3%
Gross margin %	41.9%	42.0%	-0.1ppts
Overhead costs	(44.0)	(39.0)	+12.8%
Operating profit	**15.8**	**13.8**	**+14.5%**
Operating margin %	11.1%	11.0%	+0.1ppts
Net finance expense	(2.9)	(3.0)	-3.3%
Profit before tax	**12.9**	**10.8**	**+19.4%**
Tax	(3.0)	(1.9)	+57.9%
Profit for the period	**9.9**	**8.9**	**+11.2%**
Basic EPS (p)	**6.7**	**5.9**	**+13.6%**

- **Revenue of £142.6m up 13.4%**
  - Energy Transition growth of 119.5% (L4L)
  - Core business growth of 6.5% (L4L)
  - All segments in growth
- **Gross margin broadly in line with the prior year**
  - Continued productivity and cost control
  - Close monitoring of material price changes and dialogue with customers
  - Tight focus on overseas operations facing challenging markets
- **Adjusted Operating Profit of £15.8m**
  - 14.5% up on the prior year
  - Investment in Energy Transition related support
- **Adjusted EPS of 6.7p up 13.6%**
  - Stable interest costs and Group tax rate below the UK Corporate rate
- **Dividend of 2.1p**
  - Up 16.7% reflecting the full year momentum

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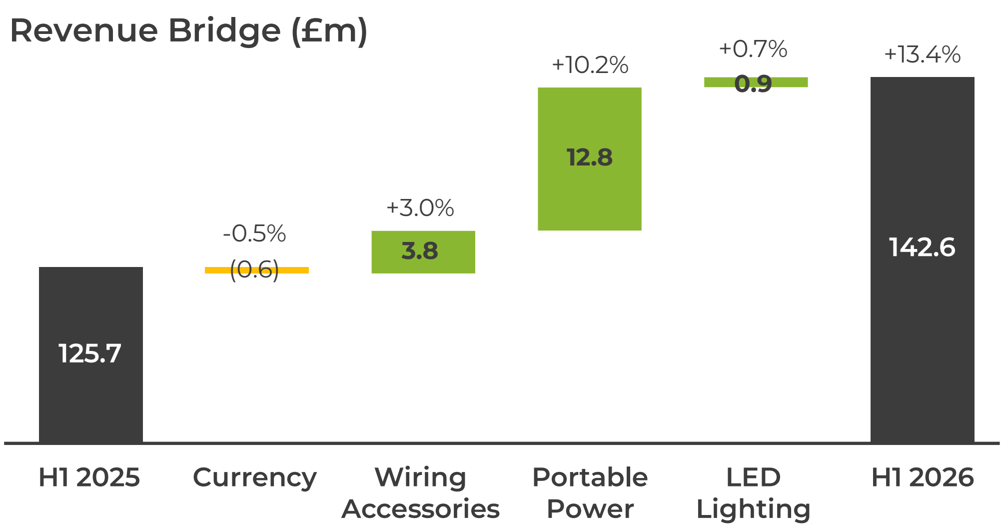
Revenue: Like-for-like growth +13.9%



- **Revenue increase of 13.4%**
  - Currency headwind of 0.5%
  - Underlying like-for-like increase of 13.9%

- **Revenue by segment highlights**
  - Significant contribution from Portable Power, with 10.2% of the Group's growth. The segment grew 46.7% in the period, which includes Energy Transition growth of 119.5%
  - Underlying Wiring Accessories, which are nearly half the Group's revenue, grew by a robust 6.1% and contributed 3.0% to the Group's revenue improvement
  - LED Lighting moderate growth of 2.4% in more benign markets

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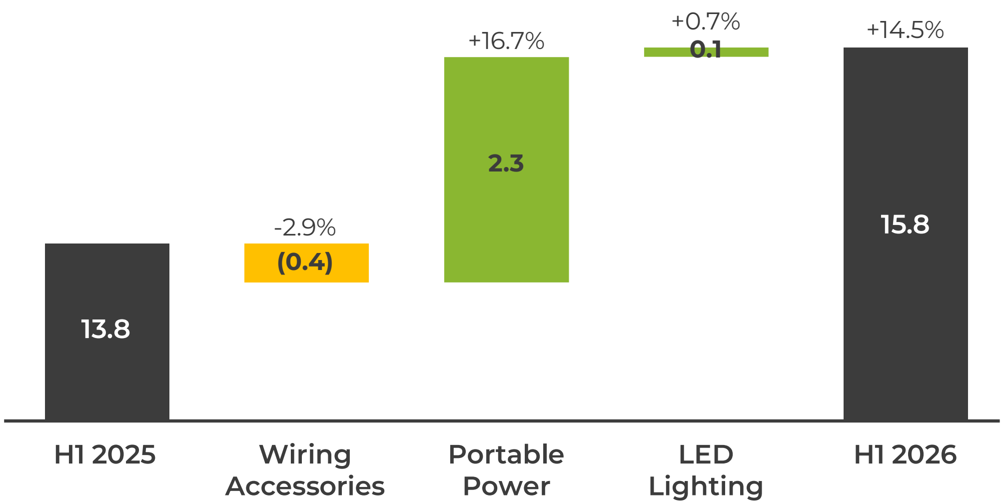
Adjusted Operating Profit: Increase of +14.5%

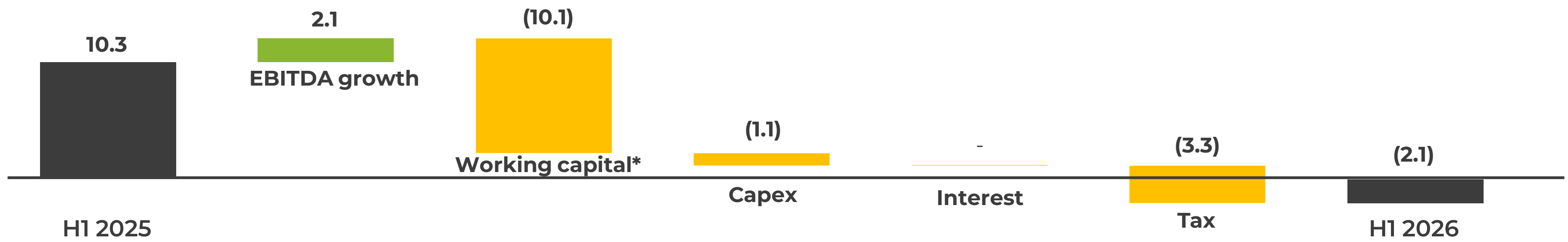
Adjusting Operating Profit Bridge (£m)



- **Significant growth in Portable Power**
  - Energy Transition a key growth area within this segment
  - The segment represents 16.7% of underlying growth despite related infrastructure investment
- **Wiring Accessories and LED Lighting**
  - Gross margin temporarily impacted by underlying material cost including Copper and Silver
  - Over the last 2 years main Telford logistics facility has been expanded with our increased portfolio

H1 cash outflow reflects working capital investment to support growth

Adjusted Free Cash Flow bridge (£m)

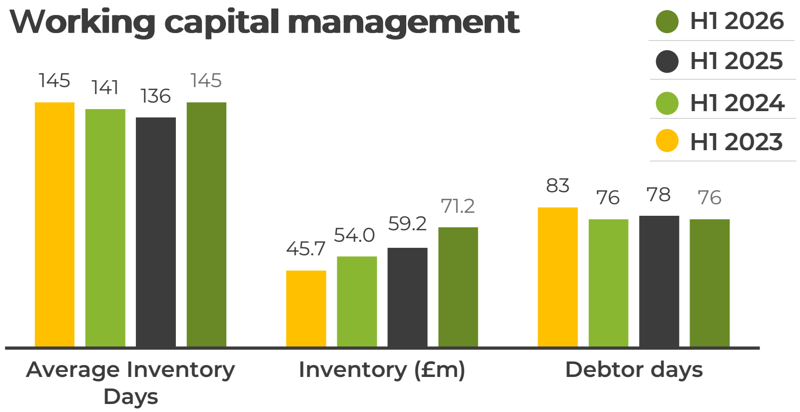


- Adjusted Free Cash outflow of £2.1m, with working capital outflow with stock build for significant H2 2026
- Expecting full year free cash flow to be lower than prior year with higher accounts receivable at end of year
- Tax rate expected to be marginally below UK Corporate tax rate of 25%

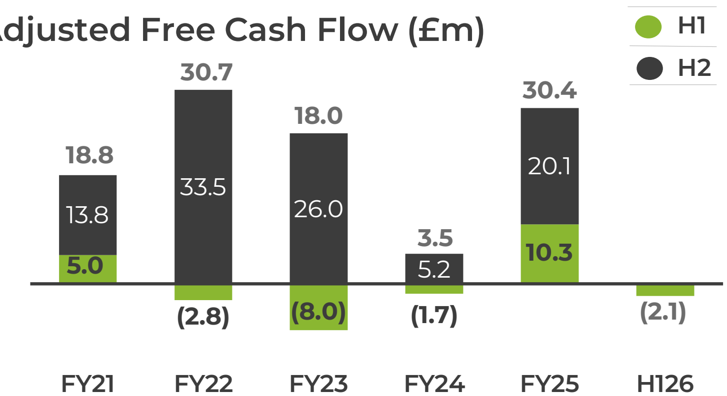
* Includes other non-cash movements of £1.0m relating to share-based payments, profit/loss on disposals and other non-cash items

Free cash and Bank Net Debt

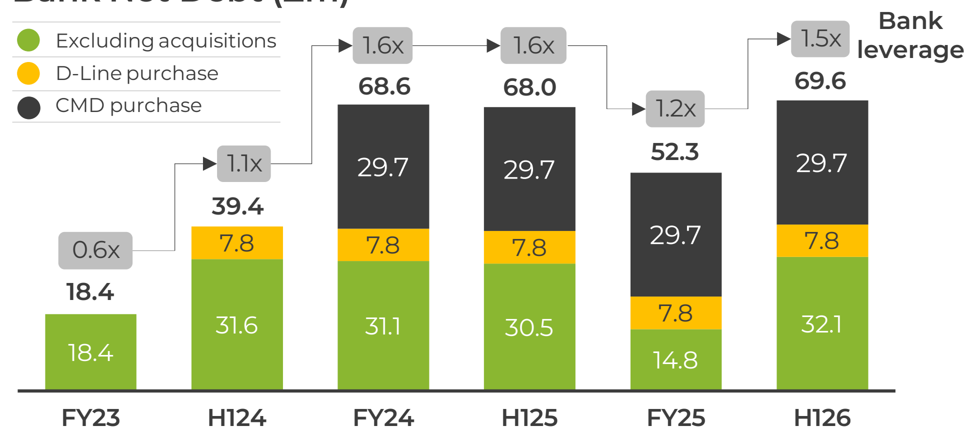
Working capital management



Adjusted Free Cash Flow (£m)



Bank Net Debt (£m)



- Strong Free Cash Flow historically, with c.£52m over last 3 full years
- As illustrated, H2 Free Cash Flow historically stronger
- Inventory increase largely driven by volume and higher value per stock due to higher proportion of higher value per unit EV stock
- Bank Net Debt in middle of target range of 1-2x at 1.5x

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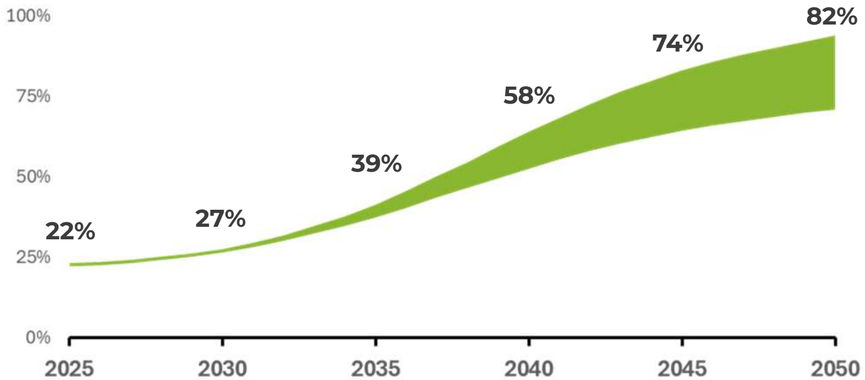
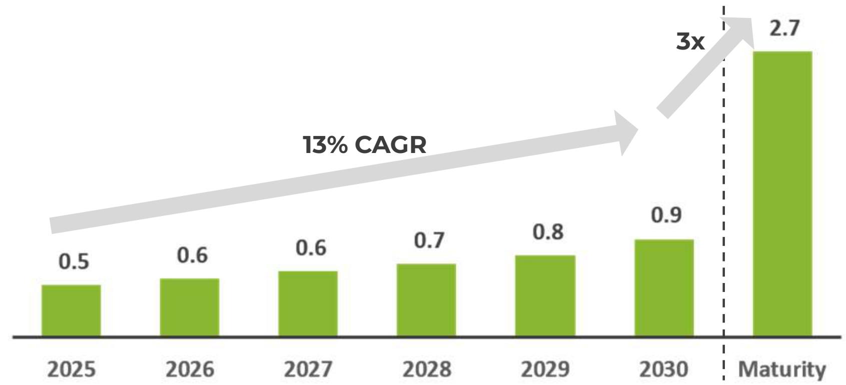
Electrification creates a multi-decade growth opportunity for Luceco

GB electricity percent of consumer energy demand[1]



1. "Future Energy Scenarios: Pathways to Net Zero", NESO, November 2025. Chart shows range of alternative pathways to Net Zero. Values shown are midpoint of range

UK EV charger installations[2] (units, m)



2. Company estimates based on SMMT and industry sources

Growth opportunity in electrical product installations to support electrification of energy demand

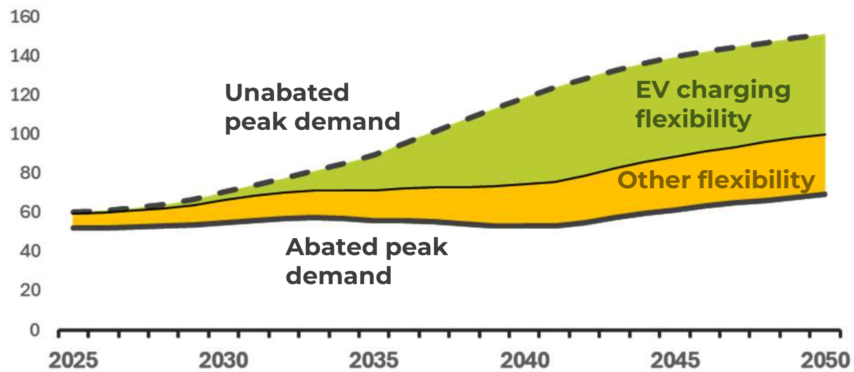
- Big ticket items include heat pumps, solar panels, batteries and EV chargers
- Accessories including enclosures, isolators, metering and circuit protection devices add £200-300 to the product value of a renewables-ready vs a traditional home

Sustained double digit growth forecasted in addressable EV charger market

- New electric vehicle sales recovered momentum in H1
- Market growth sustained well beyond 2030

Demand Flexibility turns Luceco's EV charger base into a recurring revenue opportunity

GB peak electricity demand (GW)[1]



1. "Future Energy Scenarios: Pathways to Net Zero", NESO, November 2025. Chart shows Holistic Transition pathway to Net Zero

Growing need for EV charger Demand Flexibility

- As energy consumption electrifies, unabated peak demand for electricity is forecast to double in the next 15 years
- Need to shift demand from peak times
- EV charging (including V2G) likely to be a key component

Regulatory framework for Demand Flexibility for distributed assets in place

- Changes to Balancing and Settlement Code in November 2024 and November 2025

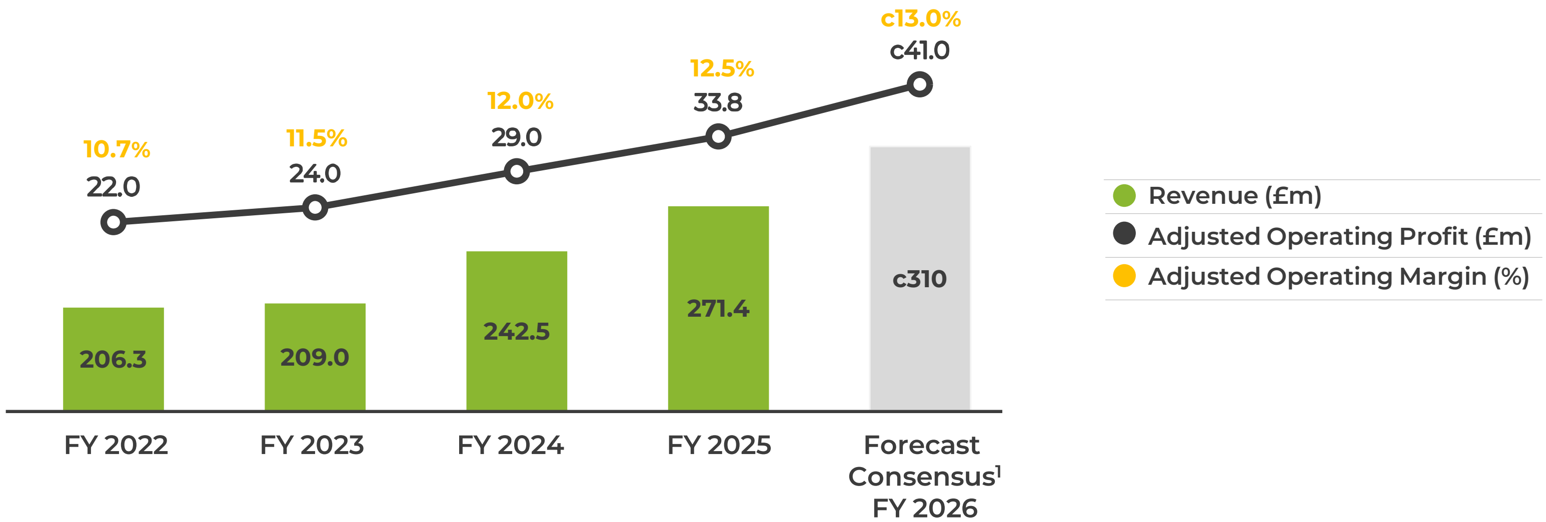
Luceco has a large base of eligible assets

- Switched to in-house charger management platform from Q4 2024
- COP-11 metering certification achieved Q1 2026 and applicable to installed base
- Over 30,000 chargers currently active in Demand Flexibility

Sustainable recurring revenue stream

- Changes to regulated mechanics phased in during Q3
- The continued increase of our EV charger population within Demand Flexibility, more than outweighs the change in regulated mechanics

Accelerating growth, improving operating margin



- **Consistent growth in Revenue, Adjusted Operating Profit and Adjusted Operating Margin since 2022**
  - 4 year revenue CAGR of 10.8% and 230bps operating profit margin improvement
  - Energy Transition continues to drive growth and margin expansion, further underpinned by cost efficiencies and opportunities for operational consolidation

[1] Company compiled analyst consensus as at 21 September 2026 is for full year revenue of £310.7m, with a range of £304.0m to £314.6m and Adjusted Operating Profit of £40.9m, with a range of £40.5m to £41.0m

First Impressions

Dr Thorsten Müller

Chief Executive Officer

LUCECO plc

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A strong platform for future growth

Strong commercial advantages

Established portfolio in attractive markets	Established routes to market	Agile manufacturing base	Capable, entrepreneurial team
A strong portfolio of businesses and products, spanning Wiring Accessories, LED Lighting and Portable Power	Well-established routes to market, built over many years with distributors and end users	A well-invested, vertically integrated, highly agile manufacturing base and supply chain	Dedicated and entrepreneurial people who understand their markets and their customers

With a highly attractive financial profile, based on <u>three</u> growth engines that compound

<u>**Sustainable, cash generative foundation**</u>	<u>**Structural growth opportunities**</u>	<u>**Attractive upside**</u>
Market positions in Wiring Accessories provide a sustainable, predictable and cash generative foundation for the wider Group	Energy Transition offers highly attractive, structural growth opportunities	Demand flexibility offers additional upside, while the regulatory landscape is continuously evolving

Innovation pipeline supports organic growth across core and energy-adjacent categories

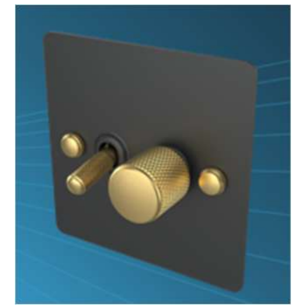

High Power DC Chargers


V2G-capable EV Charger


Smart Portable EV Charger

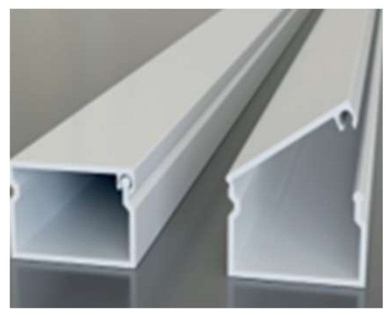

Three phase circuit protection


HVAC circuit protection


Luxury switches


65W integrated USB charging


Dynamis stadium sports lighting


Hinged trunking


Home-office power

Initial priorities and focus areas

Focus	Processes	Structure
Ensure optimum capital allocation by stringently focussing on the most compelling opportunities for future growth, across our markets, products and channels	Establish processes and technology to serve our customers and partners in the most efficient and streamlined manner	Ensure Luceco is set-up in the best way to pursue growth opportunities, balancing entrepreneurial spirit with a lean and scalable organizational architecture

Strong demand and Demand Flexibility support upgraded FY26 outlook

- The Group continues to experience strong demand across key product categories, channels and territories
- Demand Flexibility is delivering a recurring revenue stream. Our success in delivering growth of EV charger sales will also improve our Demand Flexibility revenue
- **The Board now expects Adjusted Operating Profit for 2026 to be ahead of market expectations[1]**

[1] Company compiled analyst consensus as at 21 September 2026 is for full year revenue of £310.7m, with a range of £304.0m to £314.6m and Adjusted Operating Profit of £40.9m, with a range of £40.5m to £41.0m

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Q&A

Dr Thorsten Müller

CEO

Will Hoy

CFO

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Appendix

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Group Overview

Our purpose

To help people **harness power sustainably** in everyday life

What we sell

- **Designer and manufacturer of electrical products:**
  - Wiring Accessories
  - LED Lighting
  - Portable Power (incl. Energy Transition)

Who we sell to

- **Mix of consumer and professional end-users**
- **Sold through distribution with some direct professional end-user relationships**
- **Established customer base**
- **UK heritage**
- **More recent international expansion**

Sustainable competitive advantages	Structural opportunities from electrification	A clear strategy	Established growth levers
• High-quality, low-cost, vertically integrated manufacturing • Superior brands, channel access and customer relationships • Proven organic product development capability • Highly cash generative with track record of M&A	Adoption of EVs and residential charging infrastructure Electrification of residential energy sources and heating	• Grow our presence in higher-growth product segments • Enhance our existing market position • Expand the breadth and depth of our product range • Deliver synergistic growth	Product innovation Through M&A

Where we operate

- **UK:**
  - Telford: UK Distribution Centre & UK HQ
  - Mansfield: Kingfisher Lighting HQ
  - Hoddesdon: DW Windsor HQ
  - Rotherham: CMD HQ
  - London: PLC HQ
- **China:**
  - Jiaxing, Zhejiang Province: Factory and Product Development Centre
- **Sales offices in Spain, UAE, USA and Mexico**
- **1,844 (av. 2025) employees worldwide**

What we sell (FY 25)

Wiring Accessories	LED Lighting	Portable Power
48%	29%	23%
Our brands:	Our brands:	Our brands:
Revenue: £131.4m	Revenue: £79.3m	Revenue: £60.7m
Operating Margin: 14.8%	Operating Margin: 7.9%	Operating Margin: 13.3%
Revenue 5-yr CAGR: 10.1%	Revenue 5-yr CAGR: 9.9%	Revenue 5-yr CAGR: 6.0%

Our brands

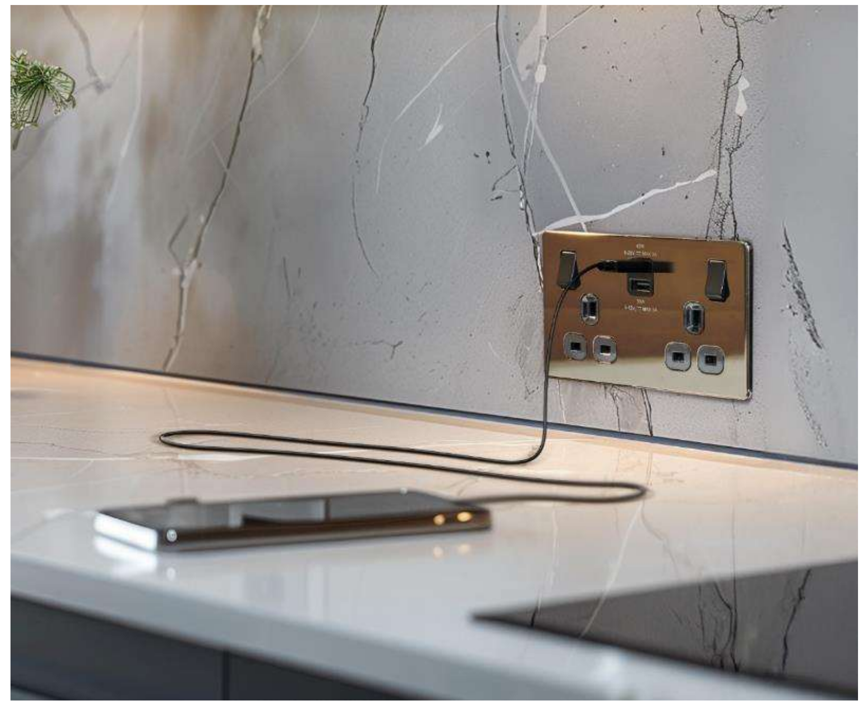
Wiring Accessories – BG Electrical

Established	1941
Product Categories	Switches and sockets, Circuit protection, Weatherproof, Junction boxes, Cable management









Our brands

Wiring Accessories – D-Line

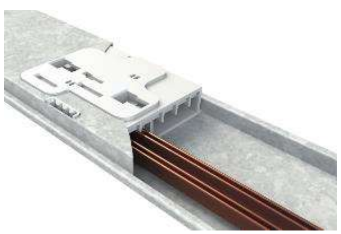
Established	2004
Product Categories	Decorative cable trunking and accessories, Fire-rated cable supports, Floor cable protector, Cable organisers

Our brands

Wiring Accessories – CMD

Established	1984
Product Categories	Under-floor and Under-desk power distribution solutions, On-desk and In-desk sockets, Ergonomic monitor support arms



Our brands

LED Lighting – Luceco Lighting

Established	2013
Product Categories	Residential interior, Residential exterior, Commercial interior, Commercial exterior, Work & site lighting

Our brands

LED Lighting – Kingfisher Lighting

Established	1988
Product Categories	Private realm exterior lighting

Our brands

LED Lighting – DW Windsor

Established	1975
Product Categories	Private realm exterior lighting

Our brands

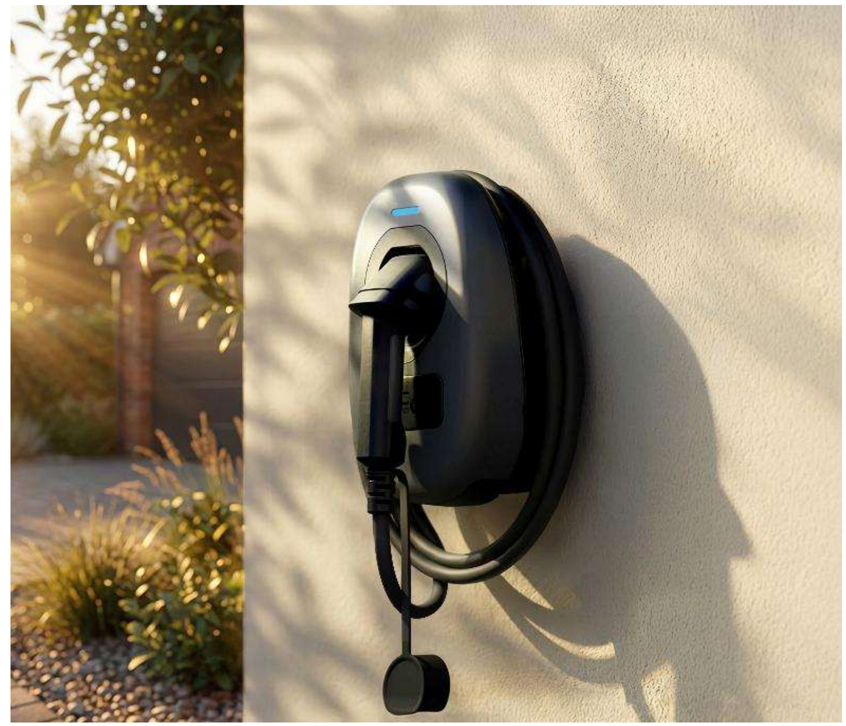
Portable Power – Masterplug

Established	1988
Product Categories	Extension leads, Cable reels, Adaptors and accessories, EV Chargers

Our brands

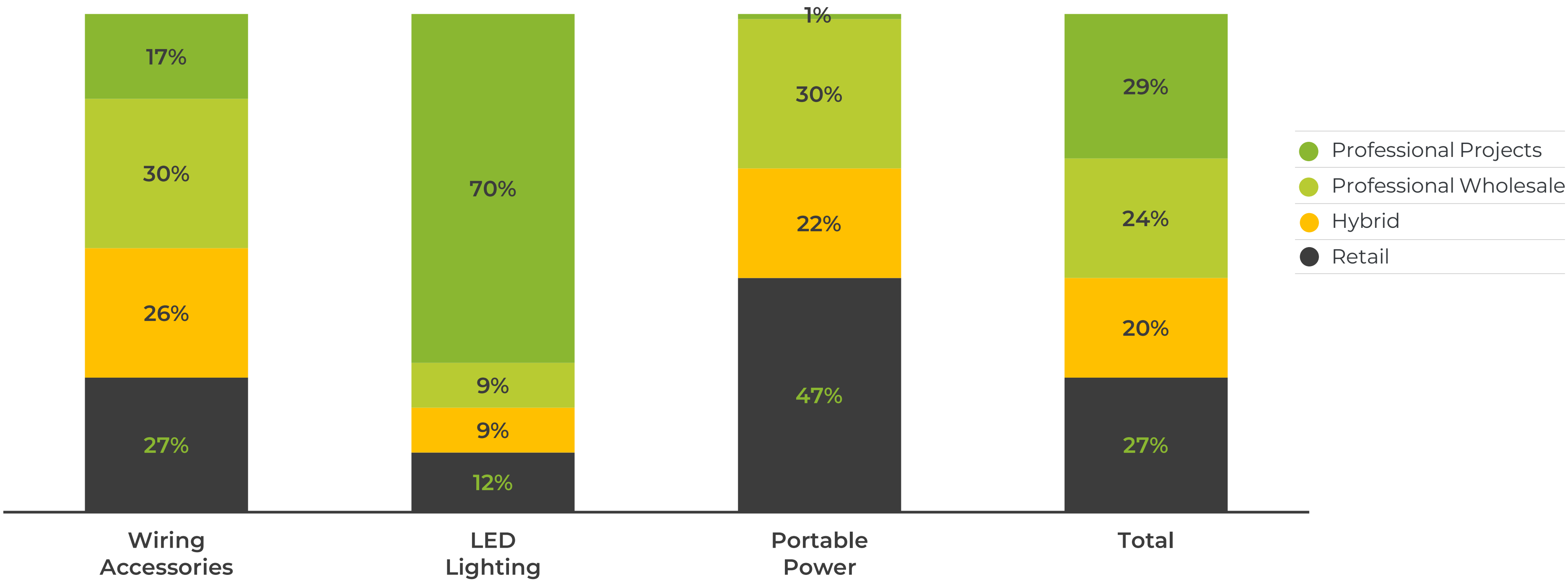
Portable Power – Sync Energy

Established	2021
Product Categories	Residential and commercial EV chargers, EV charging cables, Home Energy Management systems



Who we sell to

Product segmental sales by sales channel (as % of total) – FY 25



Group history

The group has developed through business combinations and organic expansion into new products and territories

1941 – British General wiring accessories brand created

1988 – Masterplug portable power brand created

2000 – Management buyout of BG and merger with Masterplug

2003 – Transition to subcontracted manufacturing in China

2005 – Management buyout backed by EPIC Private Equity

2008 – 12,500m² manufacturing facility opened in Jiaxing, China

2013 – Luceco brand and LED lighting range launched

2014 – Luceco LED projects sales team established in the UK

2015 – Sales office opened in Mexico

2016 – Jiaxing expanded to 52,500m². Sales office in Spain opened

2016 – IPO of Luceco plc: listing on London Stock Exchange

2017 – Acquisition of Kingfisher Lighting

2021 – Acquisition of DW Windsor

2022 – Acquisition of Sync EV

2024 – Acquisition of CMD and D-Line

2025 – Structural growth from electrification

Capital allocation policy

Dividends

40-60% payout

Progressive

Capex

2-4% of annual revenue

Product development

Manufacturing capacity

<3-year payback

Conservative leverage

1.0x – 2.0x Adjusted EBITDA

M&A

Product adjacency

Customer acquisition

Clear synergy (e.g. product insourcing)

Buybacks / Special Dividends

Considered at the appropriate moment

Progressive policy drives growth

- Leverage target of 1.0-2.0x gives ample bank headroom
- Provides capacity for future growth through investment in manufacturing capacity as well as M&A

Revenue by segment and geography

Revenue by operating segment

£m	2022	2023	2024	2025
Wiring Accessories	73.7	82.6	108.9	131.4
LED Lighting	81.4	79.0	78.4	79.3
Portable Power	51.2	47.4	55.2	60.7
Total Group	**206.3**	**209.0**	**242.5**	**271.4**

Revenue by geographical location of customer

£m	2022	2023	2024	2025
UK	165.3	173.6	184.2	214.6
Europe	19.7	12.9	21.5	24.1
Middle East and Africa	8.7	8.3	10.3	9.4
Americas	8.0	8.6	22.5	20.1
Asia Pacific	4.6	5.6	4.0	3.2
Total Group	**206.3**	**209.0**	**242.5**	**271.4**

Ten year financials

Adjusted metrics

Income Statement

£m	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Revenue	**133.7**	**167.6**	**163.9**	**172.1**	**176.2**	**228.2**	**206.3**	**209.0**	**242.5**	**271.4**
Growth %	*29.7%*	*25.4%*	*(2.2%)*	*5.0%*	*2.4%*	*29.5%*	*(9.6)%*	*1.3%*	*16.0%*	*11.9%*
Gross Profit	**40.5**	**48.4**	**50.6**	**62.3**	**70.2**	**84.7**	**74.3**	**82.3**	**97.2**	**113.4**
Gross Margin %	*30.3%*	*28.9%*	*30.9%*	*36.2%*	*39.8%*	*37.1%*	*35.8%*	*39.4%*	*40.1%*	*41.8%*
Overheads	(26.0)	(33.7)	(42.1)	(44.3)	(40.2)	(45.7)	(52.3)	(58.3)	(68.2)	(79.6)
Operating Profit	**14.5**	**14.7**	**8.5**	**18.0**	**30.0**	**39.0**	**22.0**	**24.0**	**29.0**	**33.8**
Operating Margin %	*10.8%*	*8.8%*	*5.2%*	*10.5%*	*17.0%*	*17.1%*	*10.7%*	*11.5%*	*12.0%*	*12.5%*
Net finance expense	(2.8)	(1.9)	(2.2)	(2.2)	(1.3)	(1.6)	(2.6)	(2.8)	(4.1)	(6.0)
Profit Before Tax	**11.7**	**12.8**	**6.3**	**15.8**	**28.7**	**37.4**	**19.4**	**21.2**	**24.9**	**27.8**
Taxation	(2.5)	(2.3)	(1.7)	(3.7)	(4.7)	(6.2)	(2.2)	(3.9)	(5.7)	(5.2)
Effective tax rate %	*21.4%*	*18.0%*	*27.0%*	*23.4%*	*16.4%*	*16.6%*	*11.3%*	*18.4%*	*22.9%*	*18.7%*
Profit After Tax	**9.2**	**10.5**	**4.6**	**12.1**	**24.0**	**31.2**	**17.2**	**17.3**	**19.2**	**22.6**
Basic EPS (p)	**6.4**	**6.5**	**2.9**	**7.7**	**15.5**	**20.2**	**11.1**	**11.1**	**12.5**	**15.0**

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Ten year financials

Adjusted metrics

Cash flow statement

£m	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Operating Profit	14.5	14.7	8.5	18.0	30.0	39.0	22.0	24.0	29.0	33.8
Depreciation & amortisation	3.2	4.4	6.5	7.9	6.1	6.7	7.1	7.4	7.9	9.3
EBITDA	**17.7**	**19.1**	**15.0**	**25.9**	**36.1**	**45.7**	**29.1**	**31.4**	**36.9**	**43.1**
Working capital and Other items	(11.3)	1.4	0.9	1.3	(2.0)	(10.7)	14.6	1.2	(15.2)	6.5
Operating Cash Flow	**6.4**	**20.5**	**15.9**	**27.2**	**34.1**	**35.0**	**43.7**	**32.6**	**21.7**	**49.6**
Capital expenditure	(7.6)	(10.0)	(4.7)	(3.6)	(4.4)	(6.4)	(5.6)	(8.2)	(7.8)	(8.6)
Interest paid	(3.0)	(1.9)	(2.2)	(2.1)	(1.3)	(1.7)	(2.7)	(2.8)	(4.1)	(6.0)
Tax paid	(1.3)	(3.1)	(1.3)	(2.6)	(5.7)	(8.1)	(4.7)	(3.6)	(6.3)	(4.6)
Free Cash Flow	**(5.5)**	**5.5**	**7.7**	**18.9**	**22.7**	**18.8**	**30.7**	**18.0**	**3.5**	**30.4**
Free Cash Flow Margin %	*(4.1%)*	*3.3%*	*4.7%*	*11.0%*	*12.9%*	*8.2%*	*14.9%*	8.6%	1.4%	11.2%
Acquisitions / Associate investment	—	(9.7)	—	—	—	(18.4)	(7.8)	(1.7)	(37.8)	1.9
Dividends	—	(1.8)	—	(1.9)	(4.9)	(11.2)	(10.9)	(7.2)	(7.5)	(7.7)
IPO proceeds / (share purchases)	24.3	(1.2)	—	(2.9)	(2.7)	(1.3)	(2.4)	(1.6)	(4.7)	(5.3)
IFRS 16 adoption impact / new leases	—	—	—	(3.1)	(1.0)	(5.4)	(0.8)	(0.8)	(4.8)	(3.9)
Factoring repayment / Adjusting items	(1.6)	—	(3.2)	(6.2)	(5.0)	(2.3)	(0.1)	(0.1)	(1.0)	(0.2)
Movement in net debt	**17.2**	**(7.2)**	**4.5**	**4.8**	**9.1**	**(19.8)**	**8.7**	**6.6**	**(52.3)**	**15.2**
Net debt b/f	(46.7)	(29.5)	(36.7)	(32.2)	(27.4)	(18.3)	(38.1)	(29.4)	(22.8)	(75.1)
Net debt c/f	(29.5)	(36.7)	(32.2)	(27.4)	(18.3)	(38.1)	(29.4)	(22.8)	(75.1)	(59.9)
Bank Net Debt: Bank EBITDA	**1.7**	**1.9**	**2.1**	**0.9**	**0.4**	**0.7**	**0.8**	**0.6**	**1.6**	**1.2**

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Ten year financials

Adjusted metrics

Balance Sheet

£m	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Non-current assets	**33.5**	**47.2**	**44.8**	**42.6**	**43.9**	**69.4**	**70.5**	**72.9**	**102.2**	**100.3**
Inventory	35.4	44.2	32.8	32.2	37.2	56.6	47.5	40.8	53.8	61.8
Trade receivables	26.5	33.4	39.5	42.8	70.1	67.9	50.4	53.2	76.4	78.4
Trade payables	(35.4)	(49.6)	(26.7)	(22.1)	(39.7)	(38.8)	(24.2)	(20.6)	(27.6)	(37.2)
Net working capital	**26.5**	**28.0**	**45.6**	**52.9**	**67.6**	**85.7**	**73.7**	**73.4**	**102.6**	**103.0**
Other assets and liabilities	2.3	1.5	(17.0)	(21.0)	(22.8)	(29.3)	(28.1)	(29.7)	(33.9)	(39.5)
Capital invested	**62.3**	**76.7**	**73.4**	**74.5**	**88.7**	**125.8**	**116.1**	**116.6**	**170.9**	**163.8**
Net debt	(29.5)	(36.7)	(32.2)	(27.4)	(18.3)	(38.1)	(29.4)	(22.8)	(75.1)	(59.9)
Net assets	**32.8**	**40.0**	**41.2**	**47.1**	**70.4**	**87.7**	**86.7**	**93.8**	**95.8**	**103.9**
Non-recourse factoring		9.0	12.4	5.0	-	-	-	-	-	-
Capital invested including factored receivables	**62.3**	**85.7**	**85.8**	**79.5**	**88.7**	**125.8**	**116.1**	**116.6**	**170.9**	**163.8**
Return on Capital Invested		**19.9%**	**9.9%**	**21.8%**	**35.7%**	**36.4%**	**18.2%**	**20.6%**	**20.2%**	**20.2%**

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