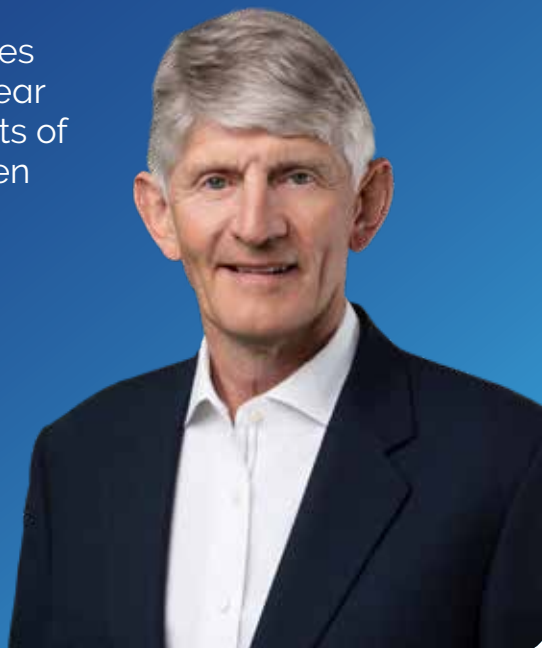


Chair's statement

Strong strategic delivery positions Oxford Instruments for future growth

"The remarkable outcomes we have achieved this year clearly reflect the benefits of the actions we have taken over the past two years."

NEIL CARSON
Chair



Further details on [pages 11 to 23](#)



It has been another year of strong delivery and strategic progress for Oxford Instruments, as we continue to execute with clarity and discipline against the priorities set out in 2024.

The remarkable outcomes we have achieved this year, meeting the market's expectations for the year in the wake of significant external headwinds in the first half, clearly reflect the benefits of the actions we have taken over the past two years. We are now operating on much stronger foundations, which have underpinned our resilience to external headwinds and positioned us for future growth. We enter the new financial year with clear momentum and with our confidence in the Group's medium-term potential underlined.

Driving innovation in science has always been at the core of Oxford Instruments, and remains central to our strategy as we invest to accelerate breakthrough developments. Since 2023, we have built on this heritage with a step change in customer focus, commercial discipline and operational performance. The work done to simplify the Group, sharpen our commercial focus and embed a culture of operational excellence is now clearly translating into improved performance and resilience.

Strength and opportunity Group-wide

In Advanced Technologies, having committed the right level of investment at the right time to create our new facility at Severn Beach, we have added greater strategic focus and commercial discipline to our capabilities, and are now extremely well positioned to benefit from the current strong growth in the compound semiconductor market. With the site now fully up and running, the benefits of our world-class clean room and our investment in talent and innovation are clear, as growing numbers of key commercial customers place their trust in us to support their new chip developments and volume ramp up. The divestment of NanoScience, completed in January 2026, has further enabled us to prioritise the most significant growth opportunities for the division. The Board's thanks go to everyone involved in this project for their commitment and professionalism throughout.

In Imaging & Analysis, we have honed and sharpened the focus of what was already a highly effective driver of value for customers and shareholders alike. The quality and differentiation of our product range, underpinned by ongoing innovation, gives us continued opportunity for growth in this division. I was particularly pleased with the agility and pace with which the team here dealt with significant external headwinds this year, swiftly returning the business to growth, delivering improvement quarter on quarter and ultimately maintaining their exceptional financial performance.

Chair's statement continued

Across both divisions, we play a vital role both in enabling pure academic research and in supporting customers as they develop the next generation of technologies and applications and take them into a production setting. By connecting academic and commercial ecosystems, and by providing the tools and insights needed to accelerate innovation, Oxford Instruments occupies a distinctive and highly valued position. This continues to provide a degree of resilience against macroeconomic uncertainty, while ensuring that we remain aligned to long-term global investment in science and technology.

We have maintained strong momentum in our operational transformation during the year with significant efficiency improvements supporting results. The changes made to our structure and Ways of Working increasingly embedded organisation-wide, creating a simpler and more agile business.

In parallel, we have continued to allocate capital with discipline, focusing on the areas of highest strategic and financial return, and further strengthening the foundations for sustainable growth. The strength of our cash position as we head into FY27 gives us excellent capital investment flexibility. Given the improved cash flows and strength of our balance sheet, and our confidence in the prospects for organic growth within Oxford Instruments, key areas of focus for capital investment will be in continuing to strengthen our customer experience and demonstration centre capability, and reinforcing our operational site process capability; we also plan to accelerate the development roadmap for our product ranges in both divisions with additional investment.

Our people delivering progress

The progress we have made would not have been possible without the continued commitment and capability of our people. Across the Group, teams have embraced our strategy and have translated it into tangible outcomes, while maintaining a clear focus on our customers and on delivering commercial impact.

I have been pleased to see our new Ways of Working become more deeply embedded during the year. They are fostering greater collaboration, accountability and pace, and are helping to create a more consistent and customer-focused culture across the Group. This cultural shift is an important enabler of our strategy and will remain a priority as we continue to evolve the organisation.

On behalf of the Board, I would like to thank all our employees for their contribution to another successful year. Their expertise, agility and commitment position Oxford Instruments strongly for the opportunities ahead.

Sustainability

We have continued to make strong progress on our sustainability journey, building on the important milestones achieved last year, which included the approval of our science-based net zero targets and the publication of our transition plan. During the year, we have focused on embedding these commitments into our operations and decision-making processes, ensuring that sustainability remains closely aligned with our strategy and long-term value creation.

Our technologies continue to support customers in addressing some of the world's most pressing challenges, from advances in healthcare to the development of more efficient materials and semiconductor technologies. In doing so, we are not only delivering commercial value, but also contributing to wider societal and environmental progress.

Dividend

Reflecting the Group's continued strong performance and our confidence in its future prospects, the Board is recommending a 6.3% increase in the full-year dividend to 23.6p, in line with our progressive dividend policy. This remains an important element of our commitment to delivering sustainable returns to shareholders. The proposed dividend is subject to approval at the AGM on 23 July 2026.

"Oxford Instruments is now in a position of strength. We have a clearer strategic focus, a stronger operational platform, and a culture that is increasingly aligned to delivering consistent and sustainable performance."

Looking to 2027 and beyond

As we look to the future, Oxford Instruments is now in a position of strength. We have a clearer strategic focus, a stronger operational platform, and a culture that is increasingly aligned to customer expectations and delivering consistent and sustainable performance.

While the external environment remains complex and fast-moving, with ongoing geopolitical and macroeconomic uncertainty, we are ever more confident in our ability to navigate these challenges. The long-term drivers of demand in our markets remain compelling, underpinned by global investment in research, technology and innovation.

With a strengthened portfolio, a more disciplined approach to execution, and a talented and committed team, we enter the next financial year and the period beyond with confidence. We remain focused on delivering further progress against our strategic objectives and on creating long-term value for all our stakeholders.

I look forward to reporting on our continued progress in the year ahead.

NEIL CARSON
Chair

8 June 2026