

6 June 2024

The 600 Group PLC
("600 Group", the "Group" or the "Company")

News Update

600 Group plc, the industrial laser systems manufacturer issues a news update:

The Group's US subsidiary, 600 Group, Inc, continues to be in default on the Group's expired and fully drawn US\$5.5 million facility with Bank of America (the "**Facility**"), in respect of which US\$0.3 million of interest has now accrued as previously announced on 20 March 2024.

On Thursday 30 May 2024 the directors of the US subsidiaries filed for Chapter 11 to obtain protection from creditors in order to be able to continue the negotiations for the sale of the operating businesses. Chapter 11 is a form of bankruptcy in the US that involves the court-supervised reorganization of a debtor's assets and liabilities and allows a company to stay in business and restructure its finances and operations.

Negotiations are progressing with a preferred acquiror for the operating businesses located in the US. However, there can be no guarantee that any agreed terms will enable the Company to repay the Facility.

Unaudited FY24 revenues for the 12 months ended 31 March 2024 were US\$24.6 million, 19% and 23% below the comparative periods in FY23 and FY22 respectively, with an FY24 gross margin of 35.5% (1.1% lower than FY23 and 4.1% lower than FY22) and the Group's FY24 unaudited losses before tax were US\$5.1 million.

Pursuant to Rule 41 of the AIM Rules for Companies, the admission of the Company's ordinary shares to trading on the AIM market of the London Stock Exchange were cancelled with effect from 3 April 2024.