

**Judges Scientific Plc**

("Judges Scientific" or "the Group")

**Trading Update and Notice of Interim Results**

The Directors of Judges Scientific, a group involved in the buy and build of scientific instrument businesses, update shareholders and the market regarding the Group's trading performance during the first half of the current financial year.

The Group's results for the six-month period to 30 June 2017 will include a full contribution from CoolLED Limited and Dia-Stron Limited, which were acquired in the first quarter of 2016, and a first time contribution from EWB Solutions Limited which was acquired in November 2016. "Organic" in this statement excludes the performance of these businesses.

**Order intake**

Order intake in the first quarter was very strong, reversing the trend seen since 2014. This was followed by a good second quarter. Consequently, for the first half as a whole, the Group experienced 28.1% Organic growth in order intake from the same period last year. The Organic order book finished the first half at 16.5 weeks of sales against 11.2 weeks at 30 June 2016 and 14.9 weeks at the beginning of the period. Most Group businesses participated in this progress, including the two companies that had underperformed in 2016 due to low demand. The recent acquisitions also enjoyed satisfactory demand and booked orders in line with their annual budgets. As at 30 June 2017, the Group's total order book, which includes recently acquired companies, stood at 15.4 weeks.

**First Half Performance**

The healthy order book available at the end of 2016 and the continuing strength in order inflow since then, have enabled virtually all Organic businesses to increase their sales revenue in the first half compared to the same period in 2016. As a consequence, the Group experienced double digit percentage Organic sales growth on a like for like basis from the prior year. The production issues affecting one of the companies in our vacuum segment have necessitated an extensive change in its management team early this year; the company managed to deliver marginal sales growth in the first half but much remains to be done.

The Board expects the interim results to show solid progress in revenues, EBIT and earnings per share.

**Full Year Outlook**

The sustained strength in order intake in the last twelve months and the continued weakness of Sterling provide the Board with confidence that the Group can deliver a full year performance in line with market expectations. The recently announced acquisition of Oxford Cryosystems reinforces that confidence and reaffirms the strategic role of acquisitions in the Group's pursuit of shareholder value.

**Notice of Results**

The Company expects to announce its interim results for the six months to 30 June 2017 on 20 September 2017.

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**Notes to editors:**

Judges Scientific plc (AIM: JDG), is a group involved in the buy and build of scientific instrument businesses. The Group currently consists of 16 businesses acquired since it was re-admitted to AIM in 2005. The acquired companies are primarily UK-based with products sold worldwide to a diverse range of markets including higher education institutions, the scientific communities, manufacturers and regulatory authorities. The UK is a recognised centre of excellence for scientific instruments. The Group companies have been awarded five Queen's Awards for innovation and export.

Judges Scientific maintains a policy of selectively acquiring businesses that generate sustainable profits and cash. Shareholder returns are created through the repayment of debt, organic growth and dividends.

The Group's companies predominantly operate in niche end markets, with long term growth fundamentals and resilient margins.

For further information, please visit [www.judges.uk.com](http://www.judges.uk.com)