

21 May 2025

**Stelrad Group plc
("Stelrad" or "the Group")**

AGM Trading Update

Stelrad Group plc ("Stelrad" or "the Group", LSE: SRAD), a leading specialist manufacturer and distributor of steel panel and design radiators in the UK, Europe and Turkey, is holding its Annual General Meeting today and will make the following comments regarding current trading, financial performance and the outlook for the financial year.

Despite the ongoing macroeconomic uncertainty, Stelrad's trading in 2025 to date is in line with management expectations. The Group's full year outlook is unchanged from that given in the full year results on 7 March 2025. Financial performance so far this year reflects our proactive margin management and ongoing cost discipline which are continuing to underpin profitability.

Although the steel market continues to face uncertainty globally, Stelrad's supply arrangements remain stable. The risk of Stelrad's exposure to any US-related steel tariffs is low, due to the radiator market's European orientation and our diverse and longstanding supply relationships, all of which are outside North America.

Overall, our progress year to date reinforces our confidence in Stelrad's outlook for the full year thanks to our flexible, low-cost manufacturing footprint, outstanding customer service and unmatched product availability.

This, alongside a significant installed radiator base and the long-term structural growth drivers of premiumisation and decarbonisation, underpins the Group's confidence in its future.

Trevor Harvey, Chief Executive Officer of Stelrad, commented:

"Stelrad has made a solid start to the year, with trading in line with expectations. This performance, achieved against a challenging macroeconomic background, is a testament to the strength and resilience of our operating model and the depth of experience within our leadership team in navigating complex market cycles.

With our strong market positions and structural tailwinds from decarbonisation, we remain confident in our ability to deliver further progress, drive market share gains, and provide long-term value for all stakeholders."

Notice of interim results

Stelrad intends to announce its interim results for the six months ending 30 June 2025 on 8 August 2025 and will provide a further update on its progress at this time.

- ENDS -

For further information:

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Notes to Editors

Stelrad Group plc is Europe's leading specialist radiator manufacturer, selling an extensive range of hydronic, hybrid, dual fuel and electrical heat emitters to more than 500 customers in over 40 countries. These include standard, premium and low surface temperature (LST) steel panel radiators, towel warmers, decorative steel tubular, steel multicolumn and aluminium radiators.

The Group has five core brands: Stelrad, Henrad, Termo Teknik, DL Radiators and Hudevad. In the data reported by BRG Building Solutions for 2023, Stelrad extended its market leadership position, with 20.2% share by volume of the combined UK, European and Turkish steel panel radiator market. The Group is now market leader in seven countries – the UK, Ireland, France, the Netherlands, Belgium, Denmark and Greece, with a top 3 position in a further 11 territories.

Stelrad is headquartered in Newcastle upon Tyne in the UK and in 2024 employed 1,400 people, with manufacturing and distribution facilities in Çorlu (Turkey), Mexborough (UK), Moimacco (Italy) and Nuth (Netherlands), with further commercial and distribution operations in Kolding (Denmark) and Krakow (Poland).

The Group's origins date back to the 1930s and Stelrad enjoys long established commercial relationships with many of its customers, having served each of its top five current customers for over twenty years.

Further information can be found at: <https://stelradplc.com/>.