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Time To ACT PLC
19 May 2026

Time To ACT plc
Completion of Acquisition

Time To ACT plc ("Time To ACT", "the Company" or "the Group"), the Aquis-listed specialist engineering group, is pleased to announce the acquisition of the business and assets of MTE Heat Treatment Limited (In Administration) from its administrators, RSM UK Restructuring Advisory LLP. The acquisition has been concluded through Metal Treatment & Engineering Limited, a newly formed 100%-owned subsidiary of Time To ACT. All operational employees have transferred with the business and continuity of customer service and trading are maintained under the MTE brand.

According to the Notice of Administrator's Proposals, in its last financial year to 31 December 2025, MTE Heat Treatment Limited recorded a turnover of £2.834m, a decline of 21% from £3.562m in the prior period. Time To ACT believes that a target of £3.0m of sales and positive EBITDA and cash flow are realistic ambitions for the first annualised trading period (noting that MTE's initial consolidation into the group accounts will cover a 10½ month period only).

MTE is a well-established provider of heat treatment and gear-cutting services. Heat treatment specialisations are in sealed quench furnacing and in induction hardening where the business maintains strong proprietary know-how in distortion control and associated metrology. The combination of capacity and capability is a strong differentiation factor which sets the business apart from more commoditised suppliers.

The acquisition consideration of £500,000 comprises £390,000 for the plant and equipment (independently valued at over £1,000,000 on an in-situ basis and over £400,000 on an ex-situ liquidation basis) and £110,000 for the trade and business (including up to £200,000 of inventory, work-in-progress and finished goods).

An amount of £286,000 of equipment finance has been raised on attractive terms as part the acquisition funding from a pension fund of director and shareholder, Chris Heminway. The directors of the Company (other than Chris Heminway), having exercised reasonable care, skill and diligence, believe that the transaction is fair and reasonable as far as the shareholders of the Company are concerned

The acquisition is highly complementary to the Group's existing Diffusion Alloys business, broadening the Group's thermal engineering capabilities into adjacent industrial processes and expanding its manufacturing footprint, customer base and engineering expertise within specialist metallurgical processing. The two businesses together provide a complete range of high-temperature surface treatment and thermal processing capability. While there are limited (but real) current overlaps in customers and processes, management sees significant longer-term synergies from offering a wide range of thermal processing services. The immediate opportunity is in offering boronising as a post-heat treatment coating for gear parts and in a number of coating processes that currently use external pre- or post-coat heat treatment.

Chris Heminway, Chief Executive & Chief Strategy Officer of Time To ACT, said:
"The acquisition of MTE is a good example of what Time To ACT does well: identifying and executing the acquisition of a complementary business that falls below the radar screen of established larger competitors. Both MTE and our existing Diffusion Alloys business have valuable know-how in what happens to small and large metal parts when furnaced at high temperatures. MTE's capabilities in distortion control are well known and, under common ownership, we will create a new layer of expertise from our combined metallurgical know-how."

Time To ACT plc Chris Heminway, Chief Executive & Chief Strategy Officer Jason Moody, Chief Operating Officer Investor questions on this announcement: https://investors.timetoactplc.com/link/P3ak0e	Tel: +44 1642 967138
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About Time To ACT plc
Time To ACT plc is a growth-focused specialist engineering group operating through two established business (Diffusion Alloys and MTE) and one earlier-stage development activity (GreenSpur). As the parent company of the Group, Time To ACT provides strategic and operational support to the operating companies and capital to enable their growth.

About Diffusion Alloys
Diffusion Alloys is an established specialist provider of high-temperature diffusion coating and thermal processing technologies for critical industrial applications.

The business supports customers operating in demanding environments where components are exposed to high temperatures, corrosion, erosion and aggressive process conditions, including sectors such as hydrogen, sustainable fuels, nuclear, petrochemical processing and energy transition infrastructure.

Diffusion Alloys operates through two complementary business units:

- Coating Technology, focused on licensing, technical partnerships and flexible-capacity deployment models; and
- Coating Services, the operational processing business centred on its Middlesbrough facility.

Alongside its coating technologies, Diffusion Alloys is developing a broader thermal processing platform through the integration of complementary metallurgical and heat treatment capabilities. The business combines large-scale industrial processing capacity with specialist technical expertise in surface engineering and high-temperature metallurgy.

About MTE
MTE is a specialist thermal processing and precision engineering business providing heat treatment, induction hardening, gear cutting, grinding and metallurgical processing services for industrial engineering applications.

The business supports customers across sectors including automotive, energy, marine, heavy industry and precision engineering, supplying critical components requiring high levels of dimensional accuracy, durability, wear resistance and process consistency.

MTE combines sealed quench heat treatment capability, induction hardening expertise and precision gear manufacturing with specialist knowledge in distortion control, quenching techniques, metallurgical verification and associated metrology. Its integrated processing model enables customers to access multiple complementary engineering services through a single specialist supplier, combining precision metallurgical control with scalable production capability for both specialist low-volume and higher-throughput industrial applications.

The business operates from its facility in West Yorkshire and provides subcontract engineering services to a broad industrial customer base, supported by in-house laboratory, quality assurance and technical inspection capabilities.

About GreenSpur
GreenSpur is a generator technology and intellectual property company focused on advanced electrical machine systems for renewable energy and industrial power applications.

The company develops scalable axial flux generator technologies designed for implementation across a range of sectors, including wind, marine, distributed energy and other specialist power generation applications. GreenSpur's platform-based approach enables the development of customised generator solutions that are optimised for differing operational, environmental and commercial requirements.

GreenSpur's technologies are supported by an extensive intellectual property portfolio and are designed to provide flexibility across magnetic materials, cooling systems, drive configurations and deployment environments. GreenSpur has developed the world's first credible Rare Earth-free technology which is competitive with existing Rare Earth magnet-based radial flux machines. This generator design eliminates the need for Rare Earth magnets and copper coils without any loss in electrical performance.

The business operates primarily through technology development, engineering services and licensing partnerships, while also selectively supporting manufacturing and industrialisation activities where appropriate.

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