



ESSENTRA

ESSENTRA PLC

A leading global provider of essential components and solutions

ANNUAL GENERAL MEETING – TRADING UPDATE

At Essentra plc's ("Essentra" or "the Company") Annual General Meeting ("AGM") being held today, Paul Lester, Chairman, will make the following statement.

Current trading

Trading for the financial year to date has been in line with the Board's expectations. While like-for-like revenue modestly declined as anticipated, the trend in all three divisions in Q1 2017 improved compared with each of the previous two quarters.

Component Solutions benefited from growth in both Components Europe and Asia and the stabilisation of the Americas business, as well as continued positive momentum in Pipe Protection Technologies. In Filter Products, performance was in line with expectations, albeit reflecting a relatively stronger first half 2016 comparative. A good performance in Asia was offset by a sizeable contract in Europe which matured last year and by a decline in the Americas which was partly driven by the transfer of manufacturing volume to Asia in Q4 2016, as previously announced. While Health & Personal Care Packaging continued to deteriorate in terms of both revenue and operating profit in the first three months of 2017, the rate of revenue decline has started to reduce.

During the period, the Company announced the completion of the divestment of the Porous Technologies business. Net proceeds from the transaction are anticipated to be in the region of £185m and will be used to repay existing facilities. The pro forma impact of the disposal on Essentra's leverage as at 31 December 2016 is to reduce the net debt to EBITDA ratio from 2.3x as reported to 1.4x.

Dividend

Subject to shareholder approval at today's AGM, the proposed final dividend for the year ended 31 December 2016 of 14.4 pence per share will be paid on 2 May 2017 to equity holders on the share register on 17 March 2017.

Outlook

Component Solutions and Filter Products have entered 2017 on a much more stable footing as a result of actions which have previously been implemented, and their prospects are more encouraging than in the latter part of 2016. As highlighted in February, given the continued significant decline in revenue and operating profit during the last months of 2016 and at the start of 2017, Health & Personal Care Packaging is continuing to receive specific short-term focus and remedial action.

As previously communicated in Essentra's FY 2016 results announcement on 17 February 2017, the Board confirms its expectation for a reduction in Group like-for-like revenue and adjusted operating profit in FY 2017.



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Notes to Editors

About Essentra plc

Essentra plc is a FTSE 250 company and a leading global provider of essential components and solutions. Essentra focuses on the light manufacture and distribution of high volume, enabling components which serve customers in a wide variety of end-markets and geographies.

Component Solutions

The Components business is a global market leading manufacturer and distributor of plastic injection moulded, vinyl dip moulded and metal items. Operating units in 29 countries serve a very broad industrial base of customers with a rapid supply of products for a variety of applications in industries such as equipment manufacturing, automotive, fabrication, electronics and construction.

The Pipe Protection Technologies business specialises in the manufacture of high performance innovative products from commodity resins to engineering-grade thermoplastics and polymer alloys for use in a range of end-markets. Locations in four countries, combined with a wide distributor network, serve customers around the world.

Essentra Extrusion is a leading custom profile extruder located in the Netherlands which offers a complete design and production service. One of the first companies to extrude plastics in 1956, Essentra is now one of Europe's most advanced suppliers of co-extrusion and tri-extrusion to all branches of industry.

The Security business has access to a wide portfolio of products and services, including printers, software and consumables from leading manufacturers.

Health & Personal Care Packaging

A leading global provider of packaging and authentication solutions to a diversified blue-chip customer base in the pharmaceutical, health & personal care, consumer and specialist packaging sectors. The business focuses on delivering value-adding innovation, quality and service through the provision of a wide range of printed products and solutions, including cartons, tapes, leaflets, foils, labels and authentication solutions.



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The Speciality Tapes business has expertise in coating multiple adhesive systems in numerous technologies. With close to 3,000 adhesive products available for same-day shipping, Essentra's products can meet all high performance needs, from foam, magnetic, finger lift and acrylic high bond tapes to hook and loop and non-skid foam.

Filter Products

Essentra Filter Products is the only global independent cigarette filter supplier. The nine worldwide locations, including a dedicated Technology Centre supported by three regional development facilities, provide a flexible infrastructure strategically positioned to serve the tobacco industry. The business supplies a wide range of value-adding high quality innovative filters, packaging solutions to the roll your own segment and analytical laboratory services for ingredient measurement to the industry.

Headquartered in the United Kingdom, Essentra's global network extends to 33 countries and includes c. 8,000 employees, 49 principal manufacturing facilities, 64 sales & distribution operations and 4 research & development centres. For further information, please visit www.essentraplc.com.