



## **FILTRONA PLC**

***A leading international supplier of speciality plastic, fibre and foam products***

### **Appointment of new Group Finance Director**

The Board of Filtrona plc ("Filtrona" or "the Company") today announces that Steve Crummett is stepping down as Group Finance Director following six successful years at the Company, to pursue other opportunities outside Filtrona. The Board is pleased to announce the appointment of Matthew Gregory, currently the Company's Corporate Development Director, as successor to the role. Matthew becomes Group Finance Director with immediate effect, with Steve remaining with Filtrona until end-December 2012 to ensure a smooth transition.

Matthew Gregory joined Filtrona in 2003 as Finance Director of the Moss Plastic Parts business. Before being appointed to his current role in 2010, Matthew was Finance & Business Development Director of the Protection & Finishing Products division. Since assuming the role of Corporate Development Director, Matthew has been instrumental in the strategic development of the Company and in building its mergers and acquisitions ("M&A") capability, identifying and leading the successful completion of five value-adding transactions over the last year in support of Filtrona's Vision 2015 strategy. In his new role, Matthew will continue to be closely involved in M&A activity alongside his successor as Corporate Development Director, who will be announced in due course.

Commenting on today's announcement, Jeff Harris, Chairman, said:

"On behalf of the Board, I would like to thank Steve for his valuable contribution to the performance and development of Filtrona over the last six years, and for his commitment and dedication to the Company during that time. We wish him every success in his future endeavours outside the Company.

Consistent with its succession planning, the Board was unanimous in its selection of Matthew, as he has the necessary strategic thinking, financial experience and drive to lead the Finance function going forward. In taking up this role, Matthew is supported by an excellent team of senior executives on our Group Management Committee, as well as an experienced Finance team. Indeed, it is testament to the changes in leadership structure and overall talent management which have been implemented as part of the Company's Vision 2015 strategy that Filtrona is so well placed in terms of succession and depth of senior management strength."

Commenting on today's announcement, Colin Day, Chief Executive, said:

"As Group Finance Director, Steve has played an important role in the delivery of Vision 2015 to date, and I would like to thank him for his significant contribution in this respect and to wish him all the best for his future beyond Filtrona.

I am very pleased that Matthew has accepted the role of Group Finance Director, to succeed Steve. Matthew has an outstanding track record of performance over a number of years, combining strong financial and strategic experience with proven commercial and leadership skills. I have no doubt that he will be an excellent Group Finance Director, and I look forward to working with him as Filtrona continues to build out its Vision 2015 strategy.”

Matthew Gregory has advised the Company that no details are required to be disclosed under Listing Rule 9.6.13.

### **Enquiries**

#### **Filtrona plc**

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### **Matthew Gregory: biographical details**

#### **2010 to date: Corporate Development Director, Filtrona plc**

A Group Management Committee role and responsible for determining the Company’s strategy, including managing the planning process across Filtrona’s operating divisions to deliver the objectives of Vision 2015. Accountable for all aspects of M&A, including setting the strategy, expanding the Company’s pipeline of potential opportunities, approaching and negotiating with selected acquisition targets and managing the transaction process. Under Matthew’s tenure, Filtrona has completed five value-adding transactions with a total value of c. US\$200m, including the Company’s most complex acquisition to date, Richco, Inc.

#### **2006 – 2010: Filtrona plc - Finance & Business Development Director, Protection & Finishing Products Division**

Responsible for the entire finance function across six subsidiary businesses, managing a team of 60 professionals. Additionally led the strategic planning and business development processes, including the acquisition of Duraco Inc. and the disposal of two non-core subsidiaries.

#### **2003 – 2006: Filtrona plc – Finance Director, Moss**

Accountable for financial reporting / management – including capital expenditure proposals – and the control environment across 19 sites in Europe and Asia.

#### **1995 – 2002: Rank Group plc – Financial Controller, Deluxe Video Services Ltd, then European Finance & Commercial Director, Deluxe Video Services Europe**

Responsible for all areas of finance across eight western European territories, as well as contractual negotiation and customer services.

#### **1989 – 1995: Ernst & Young**

Qualified as a Chartered Accountant and undertook a wide variety of roles for a broad range of local and multinational companies.

## **About Filtrona plc**

Filtrona plc is a FTSE 250 company and a leading international supplier of speciality plastic, fibre and foam products. Through its four principal operating divisions, Filtrona focuses on the light manufacture and distribution of high volume, essential components which serve customers in a wide variety of end-markets and geographies.

### *Protection & Finishing Products*

A global market leading supplier of protection and finishing products, manufacturing and distributing plastic injection moulded, vinyl dip moulded, and metal items as well as pressure sensitive tapes. The division has 60 operating units in 21 countries serving a very broad industrial base of customers with a rapid supply of primarily plastic products for protection and finishing applications in industries such as hydraulics, pneumatics, oil and gas, electrical controls, point of purchase and tubular metal products.

### *Porous Technologies*

A global market leading developer and manufacturer of custom fluid handling components, engineered from a portfolio of technologies that includes bonded fibre, polyurethane foam, and porous plastic. Representing leading innovations used in healthcare, consumer and industrial applications, its enabling components are found in a wide range of products from medical diagnostics tests to advanced wound care pads, inkjet printer cartridges, writing instruments and air fresheners. Customers in over 56 countries are served from six manufacturing facilities with research and development centres supporting the division globally.

### *Coated & Security Products*

The global market leading producer of high quality self-adhesive tear tape and a growing supplier of labels, products and technologies for the consumer packaging, identity and valuable documents markets. Customers in over 100 countries are served from facilities operating in six countries.

### *Filter Products*

The only global independent cigarette filter supplier. The nine worldwide locations, including a UK-based research facility and three regional development centres provide a flexible infrastructure strategically positioned to serve the tobacco industry. The division supplies a wide range of value adding high quality innovative filters, packaging solutions to the roll your own sector and analytical laboratory services for ingredient measurement for the industry.

### *Other*

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

Headquartered in the United Kingdom, Filtrona's global network extends to 29 countries and includes c. 4,100 employees, 34 principal manufacturing facilities, 63 sales & distribution operations and 5 research & development centres.

The Company's strategy – called Vision 2015 - seeks to maximise shareholder value through the delivery of balanced profitable growth in both its existing and future opportunity markets and technologies, with the objective of delivering at least mid single-digit like-for-like revenue growth and double-digit adjusted EPS growth at constant exchange. The strategy also calls for strong conversion of profit into cash and a progressive dividend policy. The Company looks to complement this balanced organic growth with value-adding acquisitions.

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