



21 November 2016

ESSENTRA

ESSENTRA PLC

A leading global provider of essential components and solutions

TRADING UPDATE

Essentra plc (“Essentra” or “the Company”) today announces the following trading update in respect of its current financial year ending 31 December 2016 (“FY 2016”).

Component Solutions

Trading in Component Solutions is in line with expectations. In Components, growth in Continental Europe and Asia remains strong, with recently-implemented initiatives in the both the UK and the US showing early encouraging signs of slowing the revenue declines evident in H1 2016 – albeit that the latter has yet to establish a consistently improving trend.

The performance of Pipe Protection Technologies remains subdued, despite the Extrusion business continuing to benefit from new contract wins and a greater focus on higher value-added technical profiles in attractive growth sectors.

Health & Personal Care Packaging

As previously advised, the Company anticipates completing the consolidation of the final two Clondalkin Specialist Packaging Division operations in the UK into its new, adjacent site in Newport by the end of this year.

However, while the three facilities in the US and UK which experienced integration issues in H1 2016 continue to perform at improved levels to those seen earlier in the year, they are not delivering the required rate of month-on-month uplift in both revenue and operating profit which was anticipated. In addition, these challenges have constrained the ability to grow the business in line with previous expectations.

Filtration Products

The Company has seen recently-awarded innovative product wins in Filter Products in H2 2016; however, the ramp-up in these new contracts has been slower than forecast. In addition, the transfer of a particular line of existing business from the US to Asia has been delayed until early 2017. Taken in conjunction with the continuing prolonged underlying softness in the Chinese market, these factors have resulted in lower-than-expected volume across the site footprint, which has a consequent impact on both revenue and operating profit.

Summary

In light of the afore-mentioned factors, the Company’s FY 2016 outlook is now for a like-for-like revenue decline in line with the H1 2016 outturn of -7% (previously a mid single-digit decrease), with adjusted operating profit in the range of £137 – 142m (revised from £155 – 165m).



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Conference call

A conference call to discuss today's announcement with investors and analysts will start at 07:30 (UK time), which can be accessed using the following details:

Dial in, using the following details:

Dial-in number:	+44 (0)20 3427 1903 (UK / international participants) +1 646 254 3364 (US participants)
Toll-free number:	0800 279 5736 (UK participants) +1 877 280 1254 (US participants)
PIN code:	1344673

A replay of the call will additionally be available as follows:

Replay number:	+44 (0)20 3427 0598 (UK / international participants) +1 347 366 9565 (US participants)
Toll-free number:	0800 358 7735 (UK participants) +1 866 932 5017 (US participants)
Replay access code:	1344673
Replay available:	For 7 days

Market Abuse Regulation Statement

This announcement contains inside information.

Enquiries

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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.

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.



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Filtration 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.

Essentra Porous Technologies is a leading developer and manufacturer of custom fluid handling components, engineered from a portfolio of technologies that includes bonded and non-woven fibre, polyurethane foam and porous plastics. Representing 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, clean room wipes and air fresheners.

Headquartered in the United Kingdom, Essentra's global network extends to 33 countries and includes c. 9,000 employees, 53 principal manufacturing facilities, 64 sales & distribution operations and 5 research & development centres. For further information, please visit www.essentraplc.com.