



ESSENTRA

ESSENTRA PLC

A leading global provider of essential components and solutions

COMPLETION OF DIVESTMENT OF POROUS TECHNOLOGIES BUSINESS

Further to the announcement on 25 August 2016, Essentra plc (“Essentra” or “the Company”) is pleased to confirm the divestment of its Porous Technologies business to Filtration Group with effect from today.

As previously communicated, the net proceeds from the transaction are anticipated to be in the region of £185m (taking into account tax leakage and costs pertaining to the divestment / necessary re-organisation of the Company). The disposal is expected to result in a significant exceptional gain in the financial year ending 31 December 2017, and the proceeds therefrom will be used to repay existing debt facilities.

For the year ended 31 December 2016, the Porous Technologies business generated external revenue of £105.2m and operating profit of £23.2m: gross assets as at this date were £130.7m. The pro forma impact on the transaction 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.

Commenting on today’s announcement, Paul Forman, Chief Executive, said:

“The successful completion of the divestment of Porous Technologies significantly strengthens Essentra’s balance sheet, and the consequent reduction in gearing will facilitate the necessary process of stabilising the business that I have previously communicated.

Taken in conjunction with the detailed review of the Company, we are thus making progress with regard to the issues which have recently impacted Essentra, and I look forward to sharing our future corporate strategy at the time of our interim results at the end of July.”



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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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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.