

ESSENTRA PLC*A leading global provider of essential components and solutions***DIVESTMENT OF SPECIALITY TAPES BUSINESS**

Essentra plc (“Essentra” or the “Company”) today announces it has signed an agreement to divest its Speciality Tapes business (Duraco Specialty Tapes LLC) to certain wholly-owned subsidiaries of OpenGate Capital (“OpenGate”) (the “Transaction”). The Transaction values Speciality Tapes at US\$77m (approximately £61m), free of cash and debt.

The consideration, which is subject to the usual adjustments for net debt and working capital at closing, will be payable on completion of the transaction and will be satisfied fully in cash. Completion is subject to customary closing conditions and the Board intends to use the proceeds to further strengthen Essentra’s balance sheet.

For the year ended 31 December 2018, the pro forma operating profit of the Speciality Tapes business was £7.8m; of this, c. £4.9m was reported under the Specialist Components division and c. £2.9m relating to the Speciality Tapes Express distribution locations in the US was reported under the Components division. As at 31 December 2018, the gross assets of Speciality Tapes were £54.6m.

With effect from 1 January 2019, the results of the Speciality Tapes Express distribution locations have been included within the Specialist Components division.

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

“The sale of Speciality Tapes represents another significant move in the simplification of our portfolio. With OpenGate having the investment resource to build on the unique capabilities of Speciality Tapes and to further diversify its end-market exposure, the transaction both represents good value for Essentra’s shareholders and provides the business with a strong platform for future successful growth.”

Enquiries

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Market Abuse Regulation statement

This announcement contains inside information.

Notes to Editors

About Essentra plc

Essentra plc is a FTSE 250 company and a leading global provider of essential components and solutions. Organised into four divisions - reflecting the Company's strategic review - 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.

Essentra Components

Essentra Components is a global market leading manufacturer and distributor of plastic injection moulded, vinyl dip moulded and metal items. Operating in 28 countries worldwide, twelve manufacturing facilities and 29 logistics centres serve more than 85,000 customers with a rapid supply of low cost but essential products for a variety of applications in industries such as equipment manufacturing, automotive, fabrication, electronics and construction.

Essentra Packaging

Essentra Packaging is one of only two multicontinental suppliers of a full secondary packaging range to the health and personal care sectors, with 22 facilities across four geographic regions. The division's innovative products include cartons, leaflets, self-adhesive labels and printed foils used in blister packs, which help customers to meet the rapidly-changing requirements of these end-markets and can also be combined with Essentra's authentication solutions to help the fight against counterfeiting.

Essentra Filters

Essentra Filters is the only global independent cigarette filter supplier. The seven worldwide locations, plus a dedicated Technology Centre supported by three regional development facilities, provide a flexible infrastructure strategically positioned to serve the tobacco sector. 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's offering also includes e-cigarette and Heat Not Burn solutions to the rapidly evolving market for Next Generation Products.

Essentra Specialist Components

Essentra Specialist Components comprises the Company's three smaller businesses and these activities largely have strong positions in the markets in which they operate.

The *Tear Tapes* business is globally recognised as the leading manufacturer and supplier of pressure-sensitive tear tapes, which are largely used in the tobacco, food and drink and specialist packaging sectors.

The *Industrial Supply* business provides a wide range of branded hardware supplies to a broad base of industrial customers, largely located in the US Mid-West.

The *Card Solutions* business is a leading European provider of ID card printers, systems and accessories to direct and trade customers.

Headquartered in the United Kingdom, Essentra's global network extends to 33 countries and includes c. 8,000 employees, c. 40 principal manufacturing facilities, c. 30 sales & distribution operations and 4 research & development centres. For further information, please visit www.essentraplc.com.