

**ESSENTRA PLC**

*A leading global provider of essential components and solutions*

**DIVESTMENT OF PIPE PROTECTION TECHNOLOGIES BUSINESS**

Essentra plc (“Essentra” or the “Company”) today announces the divestment of its Pipe Protection Technologies business (“PPT”) to certain wholly-owned subsidiaries of National Oilwell Varco, Inc. (“NOV”) (the “Transaction”). The Transaction values PPT at US\$48.0m (approximately £38m), free of cash and debt.

The consideration, which is subject to customary adjustments for net debt and working capital, has been satisfied fully in cash. The Board intends to use the proceeds to further strengthen Essentra’s balance sheet.

The PPT business forms part of Essentra’s Specialist Components division. For the year ended 31 December 2017, PPT delivered operating profit of £4.2m. As at 30 June 2018, the gross assets of PPT were £41.8m.

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

“As we continue to assess our portfolio of businesses, it is clear that the unique capabilities of PPT can be better developed – both in terms of people and investment resource – by a third party with real strategic strength in the wider oil and gas industry.

As a result, the transaction not only represents good value for Essentra’s shareholders, but also provides our PPT business with a strong platform for future successful growth under the strategic ownership of NOV.”

## **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 from the start of 2018 - 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 27 countries worldwide, ten manufacturing facilities and 24 logistics centres serve more than 90,000 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 multi-continental suppliers of a full secondary packaging range to the health and personal care sectors, with 25 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 nine worldwide locations, including 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 five smaller businesses. These activities largely have strong positions in the markets in which they operate, although they have little overlap with each other or with Essentra's larger three global divisions.

The *Extrusion* business 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, Essentra is now one of Europe's most advanced suppliers of co-extrusion and tri-extrusion to all branches of industry.

The *Speciality Tapes* business has expertise in coating multiple adhesive systems in numerous technologies, with close to 3,000 tape products available for same-day shipping and predominantly for point of purchase and white goods applications.

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, 48 principal manufacturing facilities, 62 sales & distribution operations and 4 research & development centres. For further information, please visit [www.essentraplc.com](http://www.essentraplc.com).