

ESSENTRA PLC
2019 ANNUAL REPORT AND DIRECTORS' REMUNERATION

The Company announces that a copy of the Annual Report 2019 and Notice of 2020 Annual General Meeting, to be held on Thursday 21 May 2020 at 12 noon, have been submitted to the National Storage Mechanism and are available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism> and on the Company's website at www.essentraplc.com.

The Company is also announcing changes to the remuneration of its Directors. These changes were agreed by the Essentra Board on 9 April 2020 in light of the ongoing impacts of the COVID-19 pandemic, and after the finalisation of the Director's Remuneration Report included in the Annual Report.

1. Paul Forman, Chief Executive Officer, has waived an increase in his base salary at 1 April 2020. Additionally, his salary will be reduced by 20% from 1 April 2020 until further notice.

2. Lily Liu, Group Finance Director, will have a reduction in her salary increase from 9.9% to 7.5% at 1 April 2020. The increase in her base salary is to bring her salary into line with the broader market, as signaled in 2018 and explained in the Directors' Remuneration Report, but she has waived an annual increase in her base salary at 1 April 2020. Additionally, her salary will be reduced by 20% from 1 April 2020 until further notice.

3. Paul Forman and Lily Liu have both waived their 2020 Long Term Incentive Plan (LTIP) awards. Their next LTIP awards will be in 2021.

4. The Chairman and Non-Executive Directors have accepted a reduction in their basic and supplementary fees of 20% from 1 April 2020 until further notice.

The General Management Committee have also taken a reduction in salary by 20% from the 1 April until further notice and waived their 2020 LTIP awards. These actions demonstrate the Board's solidarity with the decision to pay any furloughed employees of Essentra a minimum of 80% of their salary irrespective of the country they work in. This helps ensure staff can meet their basic living requirements in the event they are furloughed.

Essentra plc provided an update on the impact of COVID-19 on the Company on 27 March 2020 which reflected the Company's continued focus on three priorities in managing the response to the pandemic; employee physical and emotional wellbeing, continued high levels of customer support and cash conservation.

Essentra's next scheduled trading update will be at the time of the Annual General Meeting on 21 May 2020.

Enquiries

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