

ESSENTRA PLC

("Essentra" or the "Company")

Essentra receives SBTi approval for near-term and net-zero targets

Essentra plc, a leading global provider of essential components and solutions, today announces that the Science Based Targets initiative ("SBTi") has approved Essentra's near and long-term science-based emissions reduction targets including verification of Essentra's net-zero science-based target by 2050. The approval demonstrates a key milestone in the Company's sustainability strategy, and progress and commitment towards the Company's vision of being the world's leading responsible hassle-free supplier of essential industrial components.

The SBTi's Target Validation Team has reviewed Essentra's scope 1, 2 and 3 near-term target ambitions, and determined that they are in line with a 1.5°C trajectory. The Target Validation Team has also evaluated Essentra's scope 1, 2 and 3 long-term target ambitions, and determined that the long-term targets are aligned with the SBTi's 1.5°C mitigation pathways for reaching net-zero by 2050 or sooner.

Near-Term Targets:

- Essentra commits to reduce absolute scope 1 and 2 GHG emissions by 50% by 2030 from a 2019 base year.
- Essentra also commits to reduce scope 3 GHG emissions from purchased goods and services and upstream transportation and distribution by 55% per GBP of value added by 2030 from a 2022 base year.

Long-Term Targets:

- Essentra commits to reduce absolute scope 1 and 2 GHG emissions by 90% by 2040 from a 2019 base year.
- Essentra also commits to reduce absolute scope 3 emissions by 90% by 2050 from a 2022 base year.

Overall Net-Zero Target: Essentra commits to reach net-zero greenhouse gas emissions across the value chain by 2050.

Essentra's 2022 Annual Report showed that the Company is already making good progress against these targets, having reduced Scope 1 and 2 emissions by 27% and emissions intensity by 35% since 2019, as it transitions to renewable electricity and an increased focus on energy management programmes. Essentra has developed a climate transition plan to provide full transparency on how it plans to deliver against these targets. This will be included in the 2023 Annual Report, to be published in April 2024.

Jennifer Spence, Head of Sustainability Strategy at Essentra said:

"Delivering a sustainable service for our customers, our people and the planet sits at the heart of Essentra's ESG strategy, and achieving approval of our emissions reduction targets from the SBTi is a significant milestone in our journey, emphasising our commitment to decarbonisation. Our first year as a pure-play components business has allowed us to sharpen our focus on ESG topics which will drive the Company towards our goal of building a sustainable future, and in 2024 we will be publishing our first climate transition plan which will detail our roadmap to net-zero."

Enquiries

Essentra plc

Claire Goodman, Investor Relations Manager

Jennifer Spence, Head of Sustainability

Emma Reid, Company Secretary

Tel: +44 (0)1908 359100

FTI Consulting

Richard Mountain

Ariadna Peretz

FTI_essentra@fticonsulting.com

Tel: +44 (0)20 3727 1340

Notes to Editors

About Essentra plc

Essentra plc is a FTSE 250 company and a leading global provider of essential components and solutions, focusing on the manufacture and distribution of plastic injection moulded, vinyl dip moulded and metal items.

Headquartered in the United Kingdom, Essentra's global network extends to 28 countries worldwide and includes over 3,000 employees, 13 manufacturing facilities, 24 distribution centres and 33 sales & service centres serving c.74,000 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, medical and renewable energy.

For further information, please visit www.essentraplc.com

About the Science Based Targets initiative

The Science Based Targets initiative ("SBTi") is a global body enabling businesses to set ambitious emissions reductions targets in line with the latest climate science. It is focused on accelerating companies across the world to halve emissions before 2030 and achieve net-zero emissions before 2050.

The initiative is a collaboration between CDP, the United Nations Global Compact, World Resources Institute ("WRI") and the World Wide Fund for Nature ("WWF") and one of the We Mean Business Coalition commitments. The SBTi defines and promotes best practice in science-based target setting, offers resources and guidance to reduce barriers to adoption, and independently assesses and approves companies' targets.

www.sciencebasedtargets.org