

17 May 2023

**AIM: MPAC**

**Mpac Group plc  
("Mpac" or the "Company")**

**AGM statement**

At the Company's AGM later today, Mpac Group plc, a global leader in high-speed packaging and automation solutions, will make the following statement:

Mpac is looking forward to an improved 2023 and is well positioned to address what continues to be a challenging trading environment. Encouragingly, momentum from Q4 2022 has continued into 2023 with the current order book, year to date order intake and the volume of quotation activity all significantly above the prior year.

Trading in 2023 is expected to be weighted towards the second half of the year, with the current order book providing extensive coverage over full year revenue forecast.

Mpac has a strong balance sheet and the expansion of working capital in the second half of 2022, which was detailed in the full year results, is unwinding in line with expectations. Accordingly, the Company ended Q1, and anticipates closing the first half of 2023, in a positive net cash position.

The Company looks forward to providing a more detailed update on trading following the end of the first half of 2023.

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