

ROBINSON

Robinson plc

31 May 2023

SALE OF PROPERTY

Robinson plc ("Robinson", the "Company" or the "Group"; stock code: RBN), the custom manufacturer of plastic and paperboard packaging, is pleased to provide a property update.

The Company is pleased to announce a sale of part of the Walton Works surplus property in Chesterfield, known as "Mill Lane" (the "Property"). The Property has been sold to Peppermint Grove Ltd with exchange and completion having occurred on 30 May 2023.

The majority of the Property is vacant with a small part let to third parties. The consideration payable is £700,000 in cash and these monies will be used by the Company to reduce current bank debt. The Property currently attracts annual rental income of £12,000 and the book value was £642,000 at 31 December 2022.

Following the sale of the Property, the Directors estimate that the market value of the remaining surplus properties held by the Group is approximately £7,400,000.

Subject to the necessary planning approvals, we would expect further sales of surplus property in Chesterfield to be achieved in the next 12 months. The intention of the Group remains, over time, to realise value from the disposal of surplus properties and to reinvest the proceeds in developing our packaging business.

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About Robinson:

Being a purpose-led business, Robinson specialises in custom packaging with technical and value-added solutions for food and consumer product hygiene, safety, protection, and convenience; going above and beyond to create a sustainable future for our people and our planet. Its main activity is in injection and blow moulded plastic packaging and rigid paperboard luxury packaging, operating within the food and beverage, homecare, personal care and beauty, and luxury gift sectors. Robinson provides products and services to major players in the fast-moving consumer goods market including Procter & Gamble, Reckitt Benckiser, SC Johnson and Unilever.

Headquartered in Chesterfield, UK, Robinson has plants in the UK, Poland and Denmark. Robinson was formerly a family business with its origins dating back to 1839, currently employing nearly 400 people. The Group also has a substantial property portfolio with development potential.

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU No. 596/2014) which is part of UK law by virtue of the European Union (Withdrawal) Act 2018. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

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