

10 July 2023

Coral Products Plc
("CRU" or the "Company")

Share Buyback Programme

Coral Products PLC, a specialist in the design, manufacture and supply of injection moulded plastic products based in Wythenshawe, Manchester announces that the Board has approved the terms of a share buyback programme (the "Programme") to buy back the Company's ordinary shares of 1 pence each (the "Ordinary Shares") up to £500,000. The Company intends to conduct the Programme up to the earlier of the Company's next annual general meeting ("AGM") or 31st October 2023. However, the Board will keep the form and quantum of the Programme under review while allowing the Company to maintain its current dividend policy. The Programme will be funded from the Company's current cash balances.

The Company will seek to make market purchases at a price or prices that the Company believes will be value-enhancing for shareholders and limits the maximum number of Ordinary Shares CRU can buy back to 3,000,000.

The Company will hold as treasury shares any Ordinary Shares repurchased in accordance with the provisions of the Companies Act 2006. Ordinary Shares held in treasury are not entitled to dividends and have no voting rights at the Company's general meetings. The Company will make further regulatory announcements in respect of repurchases of Ordinary Shares as required by UK MAR and the AIM Rules.

The Programme will be executed within the limitations of the shareholder authority granted at the AGM held on 29 September 2022, under which the minimum price which may be paid by the Company is 1 pence per Ordinary Share, and the maximum price which may be paid for an ordinary share exclusive of expenses is equal to the higher of (i) 105 per cent of the average of the middle market quotations for an ordinary share derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the purchase is made and (ii) the higher of (a) the price of the last independent trade and (b) the highest current independent bid (in each case, in relation to (a) and (b), for any number of the Company's ordinary shares on the trading venue where the purchase is carried out).

Notwithstanding the average daily volume restrictions set out in Article 3(3) (b) of the Commission Delegated Regulation (EU) 2016/1052, the Company expects to make purchases in excess of these volume restrictions, subject to prevailing market conditions and liquidity.

Certain of the information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the UK version of the EU Market Abuse Regulation (2014/596) which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended and supplemented from time to time.

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