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

**AGM Statement**

Wynnstay, the agricultural and specialist merchanting group will be holding its Annual General Meeting this morning and Executive Chairman, Steve Ellwood, will make the following comment on current trading.

"As we anticipated when the Group reported its final results in late January 2024, trading conditions have remained challenging. This has been driven by a combination of the persistent wet weather conditions and weak farmer confidence, which has been weighed down by the uncertainties over new governmental support schemes and weaker farmgate prices for certain outputs, including milk.

"The Group has managed effectively these challenges as well as increased energy and labour costs. The Group's working capital position has improved year-on-year, helped by commodity input price deflation.

"In recent weeks, there has been an uplift in milk prices, which is encouraging, and we expect the fertiliser sales that were held back by the wet weather conditions to come through in late spring. As anticipated, there has been strong demand for spring seed, after the failure of the winter sowing season, but stock availability has been limited.

"The spring months represent our busiest period and, at this point in time, the Board's expectations for the full year remain unchanged.

"The Group's strong balance sheet, balanced business model, and good cash generation continue to provide significant advantages in the current market and we remain focused on delivering our strategic growth ambitions."

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