

Carr's Group plc
("Carr's", the "Company", or the "Group")

Carr's (CARR.L), the Agriculture and Engineering Group, today announced a trading update for the year ended 31 August 2024.

Financial Highlights

Trading in the year was broadly in line with Board expectations.

The year closed with net cash of £4.5m (2023: £4.2m).

Strategic highlights

Activity to explore options to maximise shareholder value for the Group's Engineering Division is proceeding satisfactorily and in line with Board expectation and a further announcement will be made in due course.

Integration of the businesses comprising the Agriculture Division under a single management team is complete and an update on a focussed Agriculture strategy will also be made in due course.

Central cost reductions and non-core property and other asset realisations are progressing as planned. The Group is also progressing exploration of removal of risk of future pension scheme volatility.

The audited results for the year ended 31 August 2024 are expected to be announced in mid-December 2024.

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Chief Financial Officer

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Carr's is an international leader in manufacturing value added products and solutions, with market leading brands and robust market positions in Agriculture and Engineering, supplying customers around the world. Carr's operates a business model that empowers operating subsidiaries enabling them to be competitive, agile, and effective in their individual markets whilst setting overall standards and goals.

The Agriculture division manufactures and supplies feed blocks, minerals and boluses containing trace elements and minerals for livestock.

The Engineering division manufactures vessels, precision components and remote handling systems, and provides specialist engineering services, for the nuclear, defence and oil & gas industries.

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