

**M.P. EVANS GROUP PLC**  
("Company", "Group" or "M.P. Evans")

**STRONG CPO PRICING DURING SECOND HALF OF 2024**

The board of M.P. Evans Group PLC, a producer of sustainable Indonesian palm oil, is pleased to report the recent and continuing strength in the price of crude palm oil ("CPO"), the Group's main product, which will have a beneficial impact on the Group's results for 2024.

In the Group's 2024 interim results announcement on 16 September 2024, the board indicated that the Group's total crop for processing in 2024 was expected to be similar to 2023 at 1.6 million tonnes. Taking account of volumes since that date, this remains the board's expectation.

The board also stated that, having achieved an average mill-gate price for its CPO of US 777 per tonne for the first eight months of the year, there was a risk that prices could fall in the remainder of the year. This has not happened and, furthermore, CPO prices have strengthened significantly since the Group's interim results announcement in response to a tightening of global vegetable-oil supplies. As a consequence, the Group has consistently achieved mill-gate prices higher than the eight-month average such that the average for the first ten months of the year has increased to approximately US 800 per tonne. Some Group sales in November have exceeded US 950 per tonne.

This more favourable pricing environment, combined with a continued focus on cost control, means that the board expects Group revenue to be higher than that previously envisaged, and that there will be a more significant impact on anticipated profitability.

The Group will provide a further update for the whole of 2024 in its crop, production and pricing announcement due to be released in January 2025.

*This announcement contains information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.*

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