

M. P. EVANS GROUP PLC

("THE GROUP")

2024 crop and production

M.P. Evans Group PLC, a producer of sustainable Indonesian palm oil, is pleased to announce the following crop and production information for the year ended 31 December 2024:

	2024	Increase (decrease)	2023
	Tonnes	%	Tonnes
Crop of fresh fruit bunches ("ffb")			
Own crops	937,000	2	922,900
Scheme-smallholder crops	285,900	3	278,500
Independent crops purchased	386,000	(8)	421,500
	<u>1,608,900</u>	<u>(1)</u>	<u>1,622,900</u>
Production*			
Crude palm oil ("CPO")	372,200	(2)	378,500
Palm kernels ("PK")	<u>81,300</u>	<u>1</u>	<u>80,600</u>

*- figures include production from the Group's crop sold to third-party mills.

Crop levels across Indonesia, as a whole in 2024, were adversely affected by dry weather conditions in the latter part of the preceding year and, unusually, the country is likely to report a decrease in total output for the year. Against this backdrop, the Group is pleased to report a small increase in the crop harvested from the enlarged area managed by it during the year which, when combined with purchases from independent suppliers, resulted in a very similar total crop for processing of 1.6 million tonnes.

The Group received an average mill-gate price for its CPO of US 823 per tonne in 2024, 13% higher than the US 729 in the previous year. Prices were particularly robust in the second half, with dispatches averaging approximately US 950 per tonne in the last two months of the year. This high price environment continued to have a positive effect on the Group's revenue and profitability, as reported in the Group's announcement on 15 November 2024. Whilst prices have recently eased from these higher levels, sales in the early part of 2025 continue to be at higher than the 2024 average price.

The Group remains committed to operating sustainably, and all six of the Group's palm-oil mills now sell certified sustainable palm oil. More information is available in the Group's environmental, social and governance ('ESG') report available via the Group's website. In addition, the Group was pleased to receive an upgraded score of 88.9% in the November 2024 ESG policy transparency assessment conducted by the Zoological Society of London.

The Group continued to be highly profitable and cash generative during 2024, and these resources were put to good use as the Group allocated capital towards continuing growth, maintaining its financial strength, and offering attractive returns to its investors. The Group has an unbroken track record spanning more than thirty years of maintaining or increasing its annual dividend and, considering its crop and production figures for the year, the CPO price environment, and the Group's strong operating cash flows resulting therefrom, the board remains committed to this policy.

M.P. Evans chairman, Peter Hadsley-Chaplin, commented: "The Group has, once again, delivered excellent operational results in 2024, notwithstanding some weather-related challenges during the year. Combining this with the robust price environment, the Group will deliver a strong result for 2024, enabling it, as a responsible palm-oil producer focused on excellence, to recommit to its strategic priorities to deliver

continuing growth and an increasing yield."

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