

ROBINSON

Robinson plc

23 January 2025

YEAR END TRADING STATEMENT

Robinson plc ("Robinson", the "Company" or the "Group" stock code: RBN), the custom manufacturer of plastic and paperboard packaging based in Chesterfield, is pleased to issue the following trading statement, prior to the announcement of its final results for the year ended 31 December 2024, which are scheduled to be released on 20 March 2025.

Revenue for 2024 is anticipated to be £56.5m, which is 14% ahead of the prior year. After adjusting for price changes and foreign exchange, sales volumes are also 14% higher than in 2023. The Company is pleased to report that 2024 operating profit before exceptional items and amortisation of intangible assets is expected to be significantly ahead of 2023, and moderately ahead of current market expectations.

All of our business units have delivered improved returns in 2024 with the exception of the Denmark operation, where we experienced start-up issues earlier in the year associated with processing post-consumer recycled resin, demand variability and a longer learning curve than anticipated on the large project implemented there. Interventions during the second half of 2024 are already delivering improvements and are expected to return that operation to profitability in 2025.

Net debt at 31 December 2024 is expected to be £5.9m (31/12/2023: £6.3m) following substantial capital expenditure in the year.

CEO position

John Melia joined the business as CEO in December 2024. John brings extensive experience of business development, operational performance improvement, a deep understanding of the circular economy and significant manufacturing expertise to the Group.

Property

We are continuing to pursue the sale of surplus properties in Chesterfield. Subject to the necessary planning approvals, we would expect a further sale of surplus property to be achieved in the next six months.

Defined benefit pension scheme

As of 9 September 2024, the Robinson & Sons' Limited Pension Fund (the "Scheme") completed the buy-out of all the Group's UK defined benefit pension scheme liabilities with Legal and General Assurance Society Limited ("L&G").

As required by IAS 19, the Company expects to record an exceptional cost in its 2024 accounts of £3.7m related to the buy-out and closure of the Scheme. This cost was covered entirely by the surplus in the Scheme and has no impact on the Company's balance sheet or cashflow.

2025 Outlook

Following the strong progress in 2024 and reflecting the effect of known new customer projects, the Company expects revenue, and operating profit (before amortisation of intangible assets and any exceptional items), for the 2025 financial year to be ahead of 2024.

Robinson plc

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About Robinson:

Being a purpose-led business, Robinson specialises in custom packaging with technical and value-added solutions for food and consumer product hygiene, safety, protection, and convenience: going above and beyond to create a

sustainable future for our people and our planet. Its main activity is in injection and blow moulded plastic packaging and rigid paperboard luxury packaging, operating within the food and beverage, homecare, personal care and beauty, and luxury gift sectors. Robinson provides products and services to major players in the fast-moving consumer goods market including Procter & Gamble, Reckitt Benckiser, SC Johnson and Unilever.

Headquartered in Chesterfield, UK, Robinson has plants in the UK, Poland and Denmark. Robinson was formerly a family business with its origins dating back to 1839, currently employing nearly 400 people. The Group also has a substantial property portfolio with development potential.

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU No. 596/2014) which is part of UK law by virtue of the European Union (Withdrawal) Act 2018. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

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