

Coral Products Plc

("Coral", the "Company" or the "Group")

Completion of Property Sale and Directorate Change

Coral Products plc, a group of specialist businesses in the design, UK manufacture and omni-channel supply of a wide range of bespoke plastic products based in Wythenshawe, Manchester, announces that, further to the announcement of 7 January 2025, it completed the Sale and Leaseback of two freehold properties (North and South buildings, Haydock Industrial Estate, Haydock WA11 9UB) on 14 February 2025.

The gross proceeds of £1.7 million will be utilised in repaying the outstanding mortgages of £750,000, materially reducing the Group's debt, with the net proceeds of £950,000 further strengthening the working capital position and improving the Company's balance sheet.

Directorate Change

The Group also announces that, further to the announcement of 4 December 2024 and following the completion of the relevant compliance checks, Mr Paul Rice has been appointed to the Board of the Company as Group Finance Director with immediate effect.

Pursuant to Rule 17 and Schedule 2(g) of the AIM Rules for Companies, the following information is disclosed in respect of Paul Nigel Rice (aged 37):

Paul does not have any current or previous directorships held in the past five years.

Paul Rice does not hold any ordinary shares, options or warrants over new ordinary shares in the Company.

There is no further information regarding Paul Rice required to be disclosed under the AIM Rules.

Capitalised terms used in this announcement, unless otherwise defined, shall have the meanings given to them in the announcement on 7 January 2025.

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 as it forms part of UK Domestic Law by virtue of the European Union (Withdrawal) Act 2018 ("UK MAR"). The Directors of the Company take responsibility for this announcement.

For further information, please contact:

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