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5 March 2025

De La Rue plc

### Trading update

De La Rue plc (LSE: DLAR) ("De La Rue", the "Group" or the "Company") is providing an update on trading for the periods ending 29 March 2025 ("FY25") and 28 March 2026 ("FY26").

As noted in our interim results, FY25 has been a year of good progress, with activity levels continuing to build in our Currency business and at the same time our Authentication business achieving a solid performance. Overall we are on track with FY25, reflecting the strong Currency order book growth through the second half, and the necessary working capital investment to support this volume growth. This outcome is dependent on efficient production and timely delivery of completed product in the final weeks of this financial year.

The Currency business continues to see strong order intake, with the order book standing at £347m at the end of January 2025.

The additional orders won so far in FY25 within Currency, and improvements to the operational plan for FY26 which we have worked through in recent months give us growing confidence in the outlook for our Currency business. We now expect growth for the Currency division in FY26 to be significantly higher than that guided at the time of announcement of our half year results.

The work on separation of the Authentication division is well advanced. We remain on track to complete the sale in the first half of calendar 2025, as envisaged at the time of announcement.

Our net debt balance has increased as expected since the half year, as we build up working capital to work through our order book and accrue cash costs of separating the Authentication division. The completion of the sale of Authentication will repay the revolving credit facility in full ahead of its maturity on 1 July 2025.

Further to the Formal Sale Process announcement of 4 February 2025, the Company continues to be in discussions that may or may not result in possible cash offers for the Company and with various potential counterparties in relation to the Currency division. A further announcement will be made as and when appropriate.

Clive Vacher, Chief Executive Officer commented:

"The Currency division is now benefitting from the success we have had in transforming the business over the last five years with a substantial upward increase in activity predicted by the growing order book. With sales for FY26 now largely contracted and the proposed sale of Authentication proceeding as planned, we will be able to focus on delivering finished banknotes, polymer and security features to our Currency customers efficiently and effectively.

"We expect FY26, our next financial year, to bring a significant escalation in the performance of our Currency business."

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This announcement contains inside information as defined under assimilated Regulation (EU) No. 596/2014 which is part of the laws of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (as amended). The person responsible for

arranging the release of this announcement on behalf of De La Rue is Jon Messent (Company Secretary).

#### About De La Rue

Established 211 years ago, De La Rue is trusted by governments, central banks, and international brands, providing digital and physical solutions that protect their supply chains and cash cycles from counterfeiting and illicit trade.

With operations in five continents, customers in 140 countries and solutions that include advanced track and trace software, security document design, banknotes, brand protection labels, tax stamps, security features and passport bio-data pages, De La Rue brings unparalleled knowledge and expertise to its partnerships and projects.

Our focus areas are:

- Currency: designing and manufacturing highly secure banknotes and banknote components that are optimised for security, manufacturability, cash cycle efficacy and public engagement.
- Authentication: leveraging advanced digital software solutions and security labels to protect revenues and reputations from the impacts of illicit trade, counterfeiting, and identity theft. On 15 October 2024, De La Rue announced the proposed sale of Authentication to Crane NXT for £300m.

The security and trust derived from our solutions pave the way for robust economies and flourishing societies. This is underpinned by a significant Environmental, Social, and Governance commitment that is evidenced by accolades such as the ISO 14001 certification and a consistent ranking in the top tier of the Financial Times European Climate Leaders list.

De La Rue's shares are traded on the London Stock Exchange (LSE: DLAR). De La Rue plc's LEI code is 213800DH741LZWJXP78. For further information please visit [www.delarue.com](http://www.delarue.com).

#### Cautionary note regarding forward-looking statements

Certain statements contained in this document relate to the future and constitute 'forward-looking statements'. These forward-looking statements include all matters that are not historical facts. In some cases, these forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "anticipates", "expects", "intends", "plans", "may", "will", "could", "shall", "risk", "aims", "predicts", "continues", "assumes", "positioned" or "should" 4 or, in each case, their negative or other variations or comparable terminology. They appear in a number of places throughout this document and include statements regarding the intentions, beliefs or current expectations of the Directors, De La Rue or the Group concerning, amongst other things, the results of operations, financial condition, liquidity, prospects, growth, strategies and dividend policy of De La Rue and the industry in which it operates.

By their nature, forward-looking statements are not guarantees or predictions of future performance and involve known and unknown risks, uncertainties, assumptions and other factors, many of which are beyond the Group's control, and which may cause the Group's actual results of operations, financial condition, liquidity, dividend policy and the development of the industry and business sectors in which the Group operates to differ materially from those suggested by the forward-looking statements contained in this document. In addition, even if the Group's actual results of operations, financial condition and the development of the business sectors in which it operates are consistent with the forward-looking statements contained in this document, those results or developments may not be indicative of results or developments in subsequent periods.

Past performance cannot be relied upon as a guide to future performance and should not be taken as a representation or assurance that trends or activities underlying past performance will continue in the future. Accordingly, readers of this document are cautioned not to place undue reliance on these forward-looking statements.

Other than as required by English law, none of the Company, its Directors, officers, advisers or any other person gives any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this document will actually occur, in part or in whole. Additionally, statements of the intentions of the Board and/or Directors reflect the present intentions of the Board and/or Directors, respectively, as at the date of this document, and may be subject to change as the composition of the Company's Board of Directors alters, or as circumstances require.

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