

For Immediate Release

18 March 2025



Hunting PLC

("Hunting" or the "Company")

EMEA Restructuring Update

Hunting PLC (LSE: HTG), the precision engineering group, today issues an update regarding the restructuring of the EMEA operating segment, which was previously announced in January 2025.

The review of the segment included a detailed analysis of the medium-term outlook for the European region, in terms of future oil and gas drilling activity and an assessment of the longer-range operating footprint requirements of the wider Hunting Group.

The conclusions of the review, which the senior leadership team is now considering, include the following proposals:

- the closure of the OCTG operating site in the Netherlands, with any future orders in relation to geothermal activity being fulfilled by the Group's UK operating sites;
- the consolidation of OCTG threading and accessories manufacturing activity into the Fordoun operating site in Aberdeen, UK;
- the consolidation and transfer of all well intervention manufacturing activities into the Group's Dubai operating site, which remains on track for full commissioning in Q2 2025; and
- a reduction in the total headcount of the EMEA operating segment, which includes a proposed rationalisation of support functions in the UK.

Workforce consultations have now commenced in the relevant jurisdictions.

Once complete, these actions are expected to realise annualised cost savings of c. 10 million per annum, with the aim of restoring the EMEA operating segment to profitability by Q1 2026.

Further details will be provided as part of the Q1 2025 Trading Update, which is due to be issued on Wednesday 16 April 2025.

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About Hunting PLC

Hunting is a global, precision engineering group that provides precision-manufactured equipment and premium services, which add value for our customers. Established in 1874, it is a listed public company, quoted on the London Stock Exchange in the Equity Shares in Commercial Companies ("ESCC") category. The Company maintains a corporate office in Houston and is headquartered in London. As well as the United Kingdom, the Company has operations in China, India, Indonesia, Mexico, Netherlands, Norway, Saudi Arabia, Singapore, United Arab Emirates and the United States of America.

The Group reports in US dollars across five operating segments: Hunting Titan; North America; Subsea Technologies; Europe, Middle East and Africa ("EMEA"), and Asia Pacific.

The Group also reports revenue and EBITDA financial metrics based on five product groups: OCTG. Perforating

the Group also reports revenue and EBITDA in material markets based on the product groups: Core, Generating Systems, Subsea, Advanced Manufacturing and Other Manufacturing.

Hunting PLC's Legal Entity Identifier is 2138008S5FL78ITZRN66.

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