

Coral Products plc
("Coral", the "Company" or the "Group")
Ice Cream & Food Container three-year Supply Agreement
and production and process improvement program

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, is pleased to announce that its wholly owned subsidiary Tatra Rotalac Limited, has signed an exclusive three year supply agreement, with a leading UK distributor of BRC (British Retail Consortium) packaging containers, for the supply of ice cream and food containers (the "Agreement"). The Agreement is for an initial period of three years, and is anticipated that it will generate sales of between £1.5 million -£2.0 million per annum.

The Company's ability to produce the products under the Agreement follows the £2.1 million investment in new machinery and re-tooling as announced 4 September 2023 which is now operational.

The Company is also pleased to announce that it has now completed the successful commissioning of the in-house manufacturing capability for the volume manufacturing of the ECODECK floor grids, initially announced 4 September 2023. The new facilities allow the Company to optimise the use of recycled materials enhancing manufacturing efficiency. These improvements will allow the Company to insource £3 million per annum of previously outsourced products, strengthening operational resilience and cost efficiency. It is anticipated that the improvements will have a material positive effect on overall margin contribution and cash flow.

Joe Grimmond, Chairman, said "Thanks to the efforts of Ian Hillman, our Group COO and the team we should now enjoy, after a 12-month delay, the full benefits of our investments in new machinery and re-tooling with improvements to both margin and cash flow".

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.

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Caution regarding forward looking statements

This announcement contains unaudited information and forward-looking statements that are based on current expectations or beliefs, as well as assumptions about future events. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts and undue reliance should not be placed on any such statement because they speak only as at the date of this document and are subject to known and unknown risks and uncertainties and can be affected by other factors that could cause actual results, and Coral's plans and objectives, to differ materially from those expressed or implied in the forward-looking statements. Coral undertakes no obligation to revise or update any forward-looking statement contained within this announcement, regardless of whether those statements are affected because of new information, future events or otherwise, save as required by law and regulations.

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