

15 May 2025

Macfarlane Group PLC
("Macfarlane" or the "Company")

Launch of up to £4 million share buyback programme

As noted in Macfarlane's AGM Trading Update on 13 May 2025, Macfarlane Group PLC (LSE: MACF), the protective packaging specialist, announces its intention to commence a share buyback programme over a period of 12 months with an aggregate value of up to £4 million ("the Programme"). The Programme will be completed in four quarterly tranches, each with an aggregate value of up to £1 million ("Quarterly Tranche").

On 13 May 2025 at the Company's Annual General Meeting the shareholders granted general authority (the "General Authority") for the Company to make market purchases of existing ordinary shares of 25 pence each in the capital of the Company ("Ordinary Shares") up to 15,960,000 Ordinary Shares (representing approximately 10% of the Company's issued ordinary share capital). As such the maximum number of Ordinary Shares which can be purchased in any Quarterly Tranche is 3,990,000 (and up to 15,960,000 over the duration of the Programme).

The Programme will commence on Monday 2 June 2025 and will end no later than close of trading on Friday 29 May 2026. A continuation of the Programme beyond the conclusion of the Company's next annual general meeting (or, if earlier, the close of trading on 29 May 2026) will be subject to, *inter alia*, the Board's consideration of the Company's capital allocation policy, and the Company obtaining fresh general authority from its shareholders at such annual general meeting.

The Company has entered into non-discretionary instructions with Shore Capital Stockbrokers Limited to conduct the Programme on its behalf and to make trading decisions under the Programme independently of the Company.

The maximum price paid per Ordinary Share (exclusive of expenses) will be no more than the higher of: (i) 5% above the average of the middle market quotations taken from the London Stock Exchange Daily Official List for the five business days preceding any Ordinary Shares being purchased; and (ii) the higher of the price of the last independent trade and the highest independent bid for Ordinary Shares on the trading venue where the purchase is carried out. The minimum price shall be no less than a price of 25 pence per Ordinary Share (exclusive of expenses), being the nominal value of an Ordinary Share.

It is intended that Ordinary Shares repurchased shall be cancelled which will reduce the share capital of the Company. Any purchases of Ordinary Shares by the Company in relation to the Programme will be conducted in accordance with the General Authority and, insofar as is possible, in accordance with the safe harbour parameters of the Market Abuse Regulation (Regulation (EU) No 596/2014) and the Commission Delegated Regulation (EU) 2016/1052 (as incorporated into UK domestic law by virtue of the UK's European Union (Withdrawal) Act 2018 and the Market Abuse (Amendment) (EU Exit) Regulations 2019) ("MAR") as well as the applicable laws and regulations of the Financial Conduct Authority.

Taking into account the Company's capital allocation policy, the Company shall be entitled for the duration of the Programme, within five business days of the end of any Quarterly Tranche, to instruct Shore Capital to suspend or terminate purchases of Ordinary Shares by Shore Capital pursuant to the Programme. Furthermore, should the share price of the Ordinary Shares reach or exceed 130 pence per Ordinary Share, the Programme will be suspended.

Any market purchase of Ordinary Shares pursuant to the Programme will be announced no later than 7.30am on the business day following the day on which the purchase occurred.

This announcement contains inside information for the purposes of Article 7 of the UK version of the Market Abuse Regulation (EU) No.596/2014, which forms part of UK law by virtue of the European Union (Withdrawal) Act 2018. The Company confirms that it currently has no other unpublished price sensitive information

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Legal Entity Identifier (LEI): 213800LVRYDERSJAAZ73

Notes to Editors:

- Macfarlane Group PLC has been listed on the Main Market of the London Stock Exchange plc (LSE: MACF) since 1973, with over 70 years' experience in the UK packaging industry.
- Through its two divisions, Macfarlane Group services a broad range of business customers, supplying them with high-quality protective packaging products which help customers reduce supply chain costs, improve operational efficiencies and sustainability and enhance their brand presentation. The divisions are:
 - **Packaging Distribution - Macfarlane Packaging Distribution** is the leading UK distributor of a comprehensive range of protective packaging products; and
 - **Manufacturing Operations - Macfarlane Design and Manufacture** is a UK market leader in the design and production of protective packaging for high value and fragile products.
- Headquartered in Glasgow, Scotland, Macfarlane Group employs over 1,000 people at 43 sites, principally in the UK, as well as in Ireland, Germany and the Netherlands.
- Macfarlane Group supplies more than 20,000 customers, principally in the UK and Europe.
- In partnership with 1,700 suppliers, Macfarlane Group distributes and manufactures 600,000+ lines, supplying to a wide range of sectors, including: retail e-commerce; consumer goods; food; logistics; mail order; electronics; defence; medical; automotive; and aerospace.

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