

M.P. EVANS GROUP PLC
("Group" or "M.P. Evans")

ANNUAL GENERAL MEETING

The annual general meeting of M.P. Evans Group PLC, a producer of sustainable Indonesian palm oil, will be held at 12pm in London today. Further details on the AGM, including a link to the live webcast, can be found on the Group's website at www.mpevans.co.uk/investors/aggm. The following statement is an update on trading conditions and progress on the Group's activities since the publication of the annual report on 25 March 2025.

Crops

The total crop of fresh fruit bunches ("ffb") harvested by the Group from the areas managed by it in the five months to 31 May 2025 was 521,400 tonnes, 11% higher than the 468,000 tonnes harvested in the same period of 2024. This crop is split between the areas owned directly by the Group at 397,900 tonnes (2024 - 360,700 tonnes) and that from the associated scheme-smallholder areas at 123,500 tonnes (2024 - 107,300 tonnes). During the first five months of 2025, the Group has continued to supplement the harvest from the areas it manages by purchasing additional crop from independent suppliers for processing in its mills. The total crop purchased in the period to 31 May 2025 was 100,400, down by 39% on the 163,400 tonnes purchased in the same part of 2024 as the Group continues to manage carefully the cost and quality of those inputs.

Production

The total crop processed by the Group in the first five months of 2025 was 621,800 tonnes, similar to the 631,400 tonnes in the same part of 2024. As a result, the Group produced the equivalent of 145,400 tonnes (2024 - 147,500 tonnes) of crude palm oil ("CPO") and 32,100 tonnes (2024 - 33,000 tonnes) of palm kernels ("PK") during the period. Almost all that output came from the Group's own production facilities. The Group's engineering team has worked hard to continue delivering robust extraction rates across all mills, and the average oil-extraction rate in Group mills for the first five months was 23.5%, a little higher than the 23.4% achieved in the same part of 2024.

Sales and prices

The average price of CPO (cif Rotterdam) for the first five months of the year was US 1,184 per tonne, 19% higher than the US 997 per tonne during the equivalent period in 2024. During this period, the Group realised an average price at mill gate of US 876 per tonne compared with US 770 per tonne in 2024, 14% higher. Prices for palm kernels have been improving noticeably during the year, in part due to lower production of competing coconut oil, and the average price is significantly higher than that achieved by the same point in the previous year at US 770 per tonne (2024 US 425 per tonne).

Acquisition

On 16 April 2025, the Group announced the acquisition of a further 2,750 planted hectares close to the Group's Bumi Mas estate and mill. The total purchase cost is expected to be approximately US 34.2 million, equivalent to US 12,500 per planted hectare. The areas being acquired are relatively young, having been planted since 2016, and so crop is expected to increase in future years. Following completion, the new areas will be managed as part of the Bumi Mas estate, and all crop will be sent for processing at the Bumi Mas mill where there is surplus capacity. The acquisition is in line with the Group's growth strategy and will be immediately earnings enhancing for shareholders. As previously announced, completion is likely to take place in the third quarter of 2025.

Sustainability

The Group is a long-standing member of the Roundtable on Sustainable Palm Oil ("RSPO"). All the Group's mills are already able to dispatch certified sustainable palm oil, and the Group anticipates receiving its final RSPO accreditation at its Bumi Mas mill before the end of 2025. As the mix of crop inputs to Group mills has changed recently, with a larger proportion of crop processed from areas managed by the Group, so the proportion of certified output has increased. For the first five months of 2025, 76% of the Group's total CPO output was certified sustainable (2024 full year - 69%).

Strategy

The Group has four key strategic pillars: it is a **responsible** producer of sustainable Indonesian palm oil, striving for **excellence** in all its operations, with a focus on continuing **growth** and offering an increasing **yield**.

Acting responsibly is at the heart of everything the Group does. The Group does not deforest and acts as a good steward of the land it cultivates. It invests for the long term, in its employees, their training and in the facilities it provides for them. This approach fosters a culture of excellence, enabling the consistent delivery of high crop yields and extraction rates. In turn, the long-term investment, the age profile of the Group's planted areas and the yields achieved support continuing growth, and the opportunity to increase shareholder returns.

An increased final dividend of 37.5p per share has been proposed in respect of 2024, which would result in total dividends in respect of the year being a record 52.5p per share, and it remains the board's intention to continue the Group's long-term trend to increase, or least maintain, dividends for shareholders.

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