

Synthomer plc Covenant update

Synthomer plc ('Synthomer' or the 'Group') today announces that it has agreed with its banking syndicate to extend the period of covenant relaxation through to, and including, the end of 2026. Given weaker macroeconomic conditions than anticipated at the last amendment agreed in March 2024 and heightened geopolitical uncertainties, the extension provides the Group with a longer period of additional headroom to manage the business through to the expected recovery in earnings in the medium term.

Following the agreement, the net debt:EBITDA covenant ratios required under the Group's Revolving Credit Facility and the UK Export Finance facilities have been increased from not more than 4.75x in December 2025, 3.5x in June 2026 and 3.25x in December 2026 to 5.25x, 4.5x and 4.25x respectively. While the Group expects to be within the 5.0x ratio previously required in June 2025, for prudence this has also been extended by 0.25x.

The Group will announce its interim results to the end of June 2025 on Tuesday 5 August.

Further information:

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Notes

Legal Entity Identifier (LEI): 213800EHT3T11KPQQJ56. Classification as per DTR 6 Annex 1R: 3.1.

Synthomer plc is a leading supplier of high-performance, highly specialised polymers and ingredients that play vital roles in key sectors such as coatings, construction, adhesives, and health and protection - growing markets for customers who serve billions of end users worldwide. Headquartered in London, UK and listed there since 1971, we employ c.3,900 employees across our five innovation centres of excellence and 29 manufacturing sites across Europe, North America, Middle East and Asia. With more than 6,000 blue-chip customers and £2.0bn in continuing revenue in 2024, our business is built around three divisions, serving customers in attractive end markets where demand is driven by global megatrends including urbanisation, demographic change, climate change and sustainability, and shifting economic power. In Coatings & Construction Solutions, our specialist polymers enhance the sustainability and performance of a wide range of coatings and construction products. We serve customers in applications including architectural and masonry coatings, mortar modification, waterproofing and flooring, fibre bonding, and energy solutions. In Adhesive Solutions our products help our customers bond, modify and compatibilise surfaces and components for applications including tapes and labels, packaging, hygiene, tyres and plastic modification, improving permeability, strength, elasticity, damping, dispersion and grip. In Health & Protection and Performance Materials we are a world-leading supplier of water-based polymers for medical gloves, and a major European manufacturer of high-performance binders, foams and other products serving customers in a range of end markets. Our purpose is creating innovative and sustainable solutions for the benefit of customers and society. Around 20% of our sales volumes are from new and patent protected products. At our innovation centres of excellence in the UK, China, Germany, Malaysia and Ohio, USA we collaborate closely with our customers to develop new products and enhance existing ones tailored to their needs, with an increasing range of sustainability benefits. Our 2030 decarbonisation targets have been approved by the Science Based Targets initiative as being in line with what the latest climate science says is necessary to meet the goals of the Paris Agreement, and since 2021 we have held the London Stock Exchange Green Economy Mark, which recognises green technology businesses making a significant contribution to a more sustainable, low-carbon economy. Find us at www.synthomer.com or search for Synthomer on LinkedIn.

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