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

COMPLETION OF NEW LAND ACQUISITION

M.P. Evans Group PLC, a producer of sustainable Indonesian palm oil, is pleased to announce that its wholly owned subsidiary, PT Evans Indonesia, has, further to the announcement made on 16 April 2025, completed the acquisition of two Indonesian plantation companies, PT Setara Kilau Mas Adicita ("SKMA") and PT Sumber Bumi Serasi ("SBS").

As previously announced, SKMA and SBS both own oil-palm plantations in East Kalimantan, with a total planted hectareage of 2,750 hectares under direct ownership and a further 250 hectares managed on behalf of associated smallholder co-operatives.

Those areas are relatively young, having all been planted since 2016, and so the Group expects yields to increase in future years. SKMA and SBS will be managed as part of the Bumi Mas estate, and all the crop from both acquired properties will be sent for processing in the Bumi Mas mill.

The final gross consideration of US 35.1 million equates to US 12,600 per Group-owned planted hectare. This has been settled using existing cash resources and an initial payment of US 22.5 million was paid on completion, which includes adjustments for working capital and net debt acquired. Immediately following completion, the Group anticipates repaying loans in the acquired companies of US 12.6 million. It is expected that the acquisition will be immediately earnings enhancing. Following the transaction, the Group maintains a strong, net cash, balance sheet, enabling it to continue reviewing opportunities for further growth.

As a responsible producer, and consistent with its approach to other acquisitions, the Group will work to include the acquired area as part of its registration with the Roundtable on Sustainable Palm Oil ("RSPO") in line with its commitment to continue increasing the proportion of its output that is certifiably sustainable.

M.P. Evans chief executive, Matthew Coulson, commented: "We are delighted to complete this transaction, in line with our strategic objectives. Adding the planted areas at SKMA and SBS will bring the total Group-managed area at Bumi Mas to almost 12,000 hectares, enabling the Group to make a significant difference to the utilisation of the on-site mill. The Group now manages approximately 70,000 planted hectares across its Indonesian projects."

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