

For Immediate Release

21 August 2025



Hunting PLC

("Hunting" or "the Company" or "the Group")

**EMEA Restructuring Update
And
Relocation of UK OCTG Manufacturing**

Hunting PLC (LSE: HTG), the precision engineering group, today issues an update regarding the restructuring of the EMEA operating segment, which was previously announced in January 2025.

In January 2025, the Group announced that, due to the projected activity in the UK North Sea and likely drilling outlook into the medium term, a facility consolidation and cost reduction plan was required to restore profitability to the segment, focusing future investment and capital into growth regions including the Middle East and Africa. As the restructuring plan has been implemented throughout H1 2025, it has become clear that further cost cutting, and rationalisation of the Group's European operating footprint is required to ensure long-term profitable operations.

Therefore, Hunting today announces the relocation and consolidation of its manufacturing footprint from the existing Fordoun Oil Country Tubular Goods ("OCTG") facility into its Badentoy site, Portlethen, as part of this broader strategic consolidation.

As part of this change, yard services currently offered at the Fordoun site - including storage and inspection - will cease upon the completion of existing customer contracts. Hunting remains committed to ensuring a smooth and transparent transition for all stakeholders.

Hunting anticipates that this further restructuring will deliver annualised cost savings of c. 2 million of which c.50% is expected to be retained as improved profitability. The transfer of production and winding down of services will likely be completed within 12 months. Total annualised savings from the EMEA restructure are now expected to be c. 11 million by June 2026.

Further details will be provided as part of the 2025 Half Year Results, which are due to be issued on Thursday 28 August 2025.

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About Hunting PLC

Hunting is a global, precision engineering group that provides precision-manufactured equipment and premium services, which add value for our customers. Established in 1874, it is a listed public company, quoted on the London Stock Exchange in the Equity Shares in Commercial Companies ("ESCC") category. The Company maintains a corporate office in Houston and is headquartered in London. As well as the United Kingdom, the Company has operations in China, India, Indonesia, Mexico, Netherlands, Norway, Saudi Arabia, Singapore, United Arab Emirates and the United States of America.

The Group reports in US dollars across five operating segments: Hunting Titan, North America, Subsea Technologies,

The Group reports in US dollars across five operating segments: Hunting International; North America; Subsea Technologies; Europe, Middle East and Africa ("EMEA"); and Asia Pacific.

The Group also reports revenue and EBITDA financial metrics based on five product groups: OCTG, Perforating Systems, Subsea, Advanced Manufacturing and Other Manufacturing.

Hunting PLC's Legal Entity Identifier is 2138008S5FL78ITZRN66.

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