

**IMMEDIATE RELEASE**

**3 February 2026**

**A.G. BARR plc**  
("A.G. BARR" or "the Company")

**Full Year Trading Update**

***Full year performance in-line with expectations - Double-digit profit growth***

***Acquisitions of Fentimans Ltd and Frobishers Juices Ltd***

***Entering 2026 with good momentum***

A.G. BARR, the multi-beverage business with a broad portfolio of market-leading UK brands including IRN-BRU, Rubicon and Boost, is pleased to announce a Trading Update in respect of the financial year ended 31 January 2026 ('FY25/26') ahead of announcing Final Results on 31 March 2026.

**FY25/26 Highlights**

The Company delivered a strong performance in FY25/26 in-line with expectations.

During the year the Company outlined its key strategic drivers, including brand innovation pipeline development, channel expansion initiatives and investment in operational capabilities. Good progress has been made in these areas and FY26/27 is expected to be a year of building momentum.

The Company is also delighted to announce the acquisitions of Fentimans Ltd ('Fentimans'), the soft drinks and mixers brand known for its "Botanical Brewing" process, and Frobishers Juices Ltd ('Frobishers'), the premium natural fruit juices and soft drinks brand. Both brands operate in the attractive Adult Soft Drinks market, which is benefitting from the consumer trend of reduced alcohol consumption. These acquisitions reflect the execution of further meaningful and targeted M&A to elevate growth through broadening the brand portfolio while providing opportunities for cost synergies.

**Financials**

- Revenue growth of c.4% to c.£437m (FY24/25: £420m).
- Adjusted Operating Margin of c.14.7% (FY24/25: 13.6%), an increase of c.110 bps, contributing to double-digit profit<sup>1</sup> growth. This is driven by benefits from on-going efficiency initiatives and supply chain investment.
- Adjusted Return on Capital Employed maintained at target level of c.20%.

***Operational and Strategic***

- Marketing and distribution initiatives supporting IRN-BRU deliver modest growth in H2 following a flat H1, with good performances from Rubicon and Boost offsetting a decline in FUNKIN.
- Innovation activity significantly expanded, with a series of new product launches taking place from January 2026.
- Continued investments in manufacturing sites improving both capacity and capability, delivered as planned and on budget.
- Acquisition of Frobishers for £13m, completed towards the period end, funded from the Company's net cash position.

**Post Period-End**

- Acquisition of Fentimans completed on 2 February 2026 for c.£38m, funded through a combination of cash and debt.
- Integration of both Fentimans and Frobishers to take place during FY26/27, with associated efficiencies beginning to come through from H2.
- Strong brand activity pipeline continuing through FY26/27, including redesigns of IRN-BRU and Rubicon and further innovation launches.

**Euan Sutherland, Chief Executive Officer, commented:**

*"We are pleased to report a strong year that highlights delivery of our strategic priorities. Our top and bottom line performance for FY25/26 is in line with expectations, and importantly we have laid strong foundations for future growth. We enter FY26/27 with good momentum in our core brands and from the introduction of exciting new products. In-line with our strategy of enhancing our organic growth with M&A, we are delighted to announce the acquisitions of Fentimans and Frobishers. The synergies associated with these acquisitions are expected to drive meaningful accretion over the medium term. Underpinning all our activity is our consistent focus on efficiency, margin and growing shareholder returns."*

For more information:

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<sup>1</sup> - Adjusted profit before tax

Year-on-year metrics reflect the full year 2025/26 53 weeks compared against 2024/25.

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