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McBride PLC
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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

2 April 2026

McBride plc

Proposed Acquisition of Eurotab Group
& Trading Conditions Update

Proposed acquisition

- *Acquisition of Eurotab Group aligned with growth strategy, strengthening customer relationships across Europe*
- *Eurotab further boosts McBride Unit Dosing division's position as a leading EU producer of detergent products in tablet format*
- *Compelling financial case with strong synergy opportunities, immediately accretive to earnings per share, incremental EBITDA supports move towards strategic aim of 10% EBITDA margin*
- *The Proposed Acquisition will not impact the Group's current share buyback programme*

McBride plc ("McBride" or the "Group"), the leading European manufacturer and supplier of private label and contract manufactured products for the domestic household and professional cleaning/hygiene markets, today announces that its Unit Dosing division has made a binding offer to the shareholders of Eurotop SAS for the acquisition of the Eurotab Group ("Eurotab"), for an expected cash consideration of EUR 40 million (£34.5 million), subject to customary closing adjustments (the "Proposed Acquisition").

Overview of Eurotab

Eurotab is a leading, privately-owned specialist in the design and manufacture of solid-format cleaning and hygiene solutions, primarily serving private label and certain contract manufacturing markets. It provides precision powder compaction technology supporting a diverse tablet format-based product range, including automatic dishwasher tabs, moisture absorbing solutions and disinfecting bleach tablets. In the year to 30 June 2026, Eurotab is expected to report consolidated revenues of EUR 65 million with the majority of the revenues in Europe derived from its two specialised manufacturing sites in France. In addition, Eurotab operates a smaller business supplying the market in Turkey from its facility located near Istanbul.

Strategic rationale for the Proposed Acquisition

The Proposed Acquisition is in line with the Group's growth strategy and is anticipated to further strengthen McBride's position as a leading detergent producer in Europe. The transaction will deepen relationships with certain existing customers and will also provide the opportunity to develop the Turkish operation as a platform for expanding the Group's manufacturing capabilities and for accessing new target markets over time.

Eurotab's free production capacity will help to address capacity constraints within McBride's Unit Dosing division, supporting future growth with lower capital expenditure needs, while enhancing security of supply and customer service levels.

The enterprise value for the Proposed Acquisition is dependent on Eurotab's closing 12 month EBITDA at completion. It is currently anticipated that this will result in an enterprise value of EUR 38.2 million plus a payment of EUR 1.8 million for acquired tax losses. The enterprise value will be subject to customary closing adjustments to determine the final purchase price.

The anticipated purchase price represents an underlying EBITDA multiple of 5.2x or 4.6x net of the value of acquired tax losses which the Group expects to use over time. When adjusting for conservative synergies the underlying EBITDA multiple equates to 3.1x.

The Proposed Acquisition is expected to be accretive to earnings per share in the first full year of ownership and will raise overall Group margins, adding approximately 0.5 percentage points to the Group's EBITDA margin, and moving the Group towards the 10% target set at the 2024 Capital Markets Day. The Proposed Acquisition is expected to generate attractive returns well in excess of the Group's cost of capital.

The consideration will be financed through the Group's existing banking facilities, with the Group's net debt to EBITDA ratio expected to be slightly above the Capital Markets Day target of 1.5x for approximately one year post completion.

Chris Smith, CEO of McBride, commented:

"The proposed acquisition of Eurotab Group represents an attractive strategic opportunity and is aligned with our growth strategy. It is expected to further reinforce the strong market position of McBride's Unit Dosing division in the European detergent market and bring meaningful scale to the Group. The transaction will enhance the resilience of the Unit Dosing division through the addition of two new product categories, broaden our product and customer offering and deepen relationships with key retail customers, while providing access to new markets. We expect the acquisition to be immediately earnings accretive from completion and to deliver meaningful synergies. The proposed acquisition will be funded from existing facilities and will have no impact on our share buyback programme. The Board continues to believe that McBride's market capitalisation remains significantly undervalued and this proposed acquisition, along with the ongoing buyback, reflects our confidence in the long-term value of the business."

Conditions to completion and expected timing

In accordance with applicable French legal requirements, the acceptance of McBride's offer is subject to the completion of information and consultation procedures with the French employees and employee representative bodies of the Eurotab Group. Subject to the completion of those procedures, it is anticipated that the parties will enter into the final sale and purchase documentation. The transaction would also be subject to certain other conditions to completion.

It is anticipated that, if completed, the Proposed Acquisition will close between June 2026 and the end of the first quarter of the Group's 2027 financial year. A further update announcement will be made as and when appropriate.

Trading Conditions

The conflict in the Middle East has to date had a relatively small impact on trading activities, mostly limited to haulage cost increases from higher fuel prices. These conditions have now started to change, with the most heavily impacted chemical and packaging suppliers implementing price increases to recover higher petrochemical derived feedstocks and / or the impact of higher energy costs in chemical and packaging production. The first signs of possible shortages in supply chains around the world are beginning to emerge.

As a result, the Group will see elevated input costs in April and expects further increases in the near future. Consequently, the Group has already informed all customers about temporary price adjustments, or surcharges to current pricing, to recover these higher, beyond our control, cost impacts from the Middle East conflict.

The Group notes that during previous periods of global macro uncertainty, there has been resilient and growing demand for private label cleaning products as a result of the compelling value for money proposition for consumers.

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Note: This announcement contains inside information which is disclosed in accordance with the Market Abuse Regulation which came into effect on 3 July 2016. The person responsible for arranging the release of this announcement on behalf of McBride is Rob Henry, General Counsel and Company Secretary.

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