Essentra plc
Full Year Results 2025

17 March 2026

Welcome and Overview

Scott Fawcett
CEO

Agenda

1. 2025 summary
2. Financial performance
3. Regional updates
4. Strategic update
5. Outlook
6. Q&A

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2025 summary

FY 2025 performance in line with expectations

- Revenue £302.0m, +2.5% constant currency growth, with strong H2 of +6.4%
- Robust gross margins of 43.7% in mixed market conditions
- Adjusted[1] operating profit £32.0m with 10.6% margin, including partial build back of variable compensation
- Strong balance sheet with headroom to support value-enhancing growth initiatives

Good strategic progress, strong operational execution, return to revenue growth in all regions

- Continued focus on footprint optimisation, manufacturing efficiencies and enhanced pricing
- Increased focus on product expertise and strategically aligned and value enhancing acquisition of Device Technologies

Well-positioned to deliver further progress. FY 2026 expectations unchanged

1. *On a continuing operations basis, before amortisation of acquired intangible assets and adjusting items*

Financial performance

Rowan Baker
CFO

2025 Financial performance

Total revenue	Adjusted[1] operating profit	Adjusted[1] operating margin	Adjusted[1] Earnings per Share
£302.0m	£32.0m	10.6%	6.1p
2024: £302.4m	2024: £40.1m	2024: 13.3%	2024: 8.5p
Net debt to adjusted EBITDA[1,2]	Return On Invested Capital	Adjusted[1] operating cash conversion	Dividend per share
1.4x	8.7%	137.5%	2.0p
2024: 1.3x	2024: 11.1%	2024: 90.8%	2024: 2.8p

1. *On a continuing operations basis, before amortisation of acquired intangible assets and adjusting items. EPS excludes the recognition of deferred tax assets.*
2. *Presented excluding lease liabilities*

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Income statement

- Gross margin in line with expectations. Led by geographic sales mix, Turkish inflation and temporary investment in service recovery following ERP implementation
- Margin improvement focus during H2, including footprint optimisation and improved pricing performance
- 2025 effective tax rate includes further deferred tax asset recognition

£m	2025	2024
Revenue	**302.0**	**302.4**
Gross profit	131.9	137.1
Gross margin	*43.7%*	*45.3%*
Adjusted operating profit[1]	**32.0**	**40.1**
Adjusted operating profit margin	*10.6%*	*13.3%*
Net finance expense	(8.0)	(8.9)
Adjusted profit before tax[1]	24.0	31.2
Effective tax rate	*15.8%*	*11.5%*
Adjusted basic EPS[1]	6.1p	8.5p

1. *Adjusted to exclude intangible amortisation of £11.0m and an adjusting items pre-tax charge of £12.5m along with associated tax impact. EPS excludes the recognition of deferred tax assets.*

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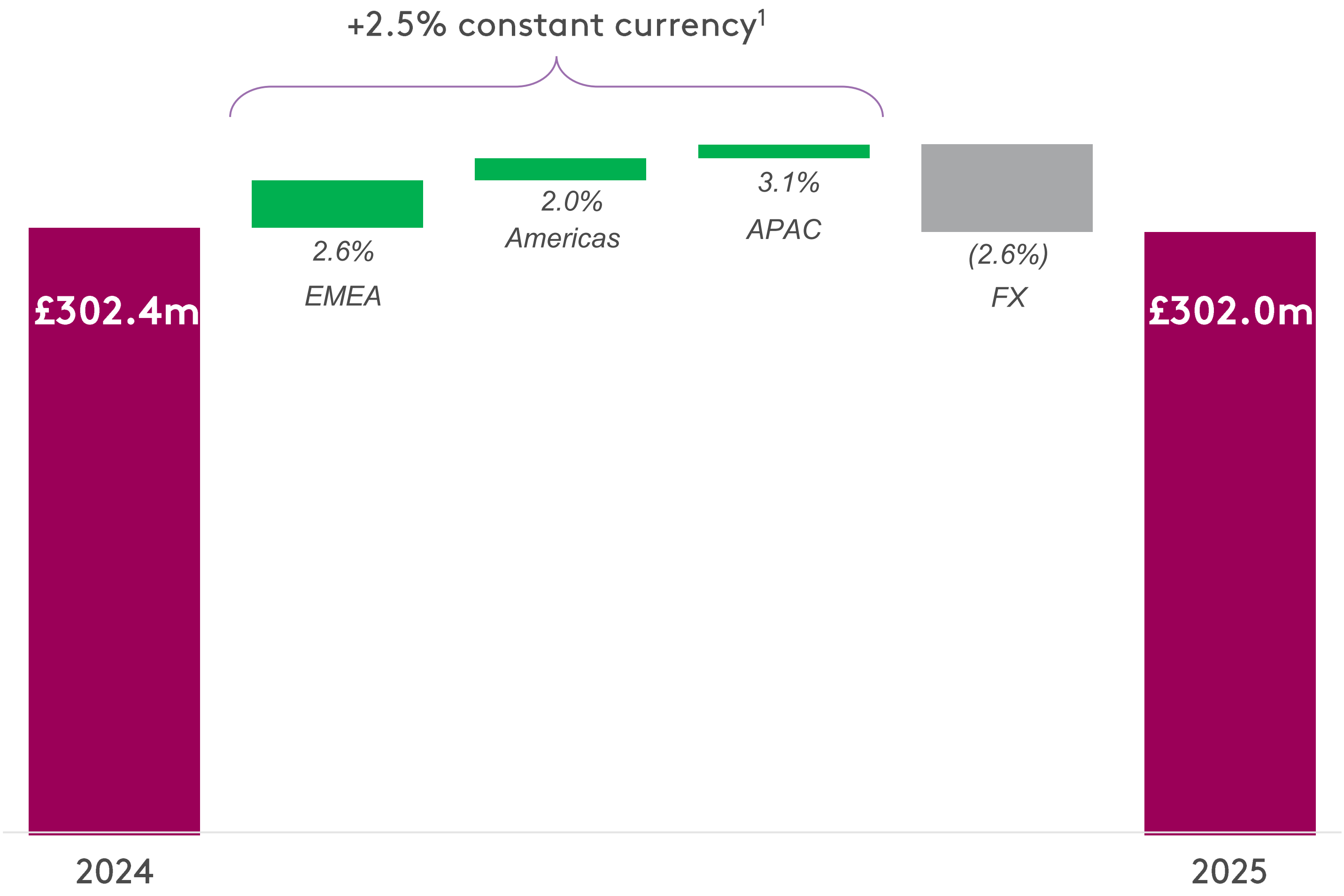
Revenue bridge

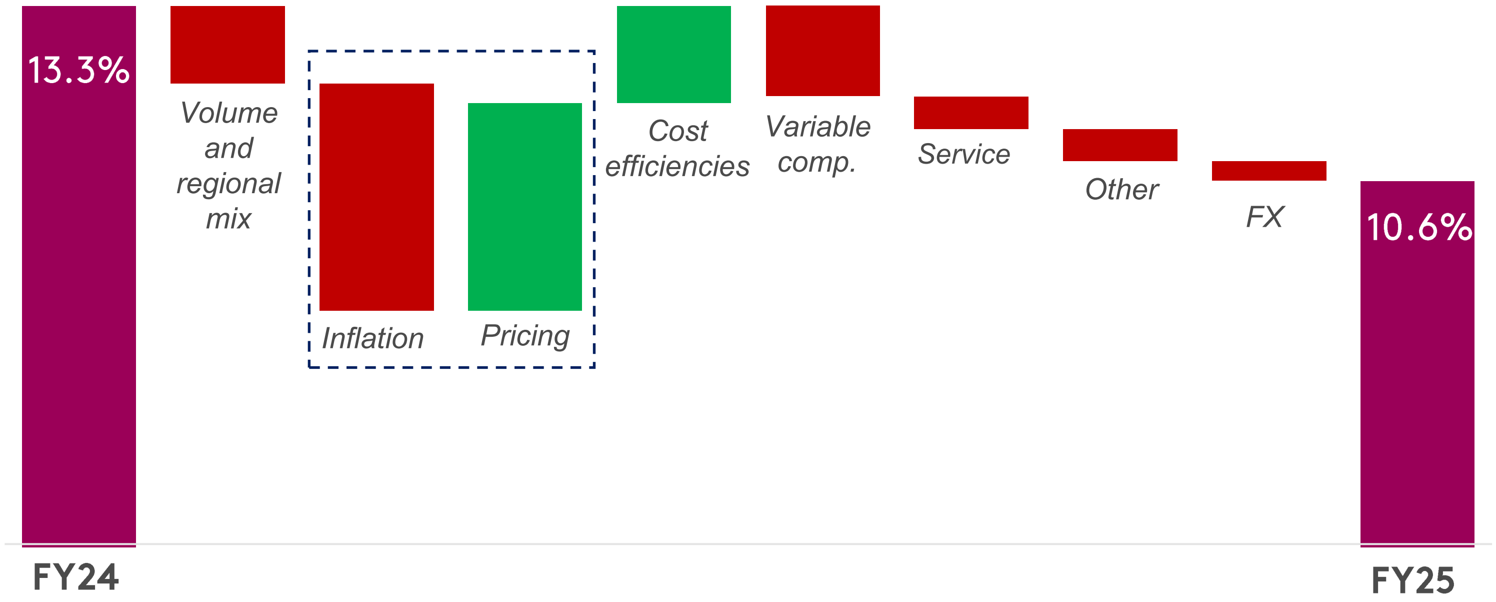
- 2.5% constant currency[1] revenue growth:
    - EMEA +2.6%
    - Americas +2.0%
    - APAC +3.1%
- -1.1% constant currency decline in H1, recovering to +6.4% in H2
- H2 improvement reflects pricing actions, alongside easing comparatives



1. *Excluding the impacts of foreign exchange*

Adjusted[1] operating profit margin bridge

- Agile pricing has offset tariff impact
- H2 pricing actions in EMEA are carrying through to 2026
- Cost efficiencies through footprint optimisation, operational improvements and rigorous cost control
- Partial add back of variable compensation as planned
- Short-term reinvestment in service required following ERP deployment



1. On a continuing operations basis, before amortisation of acquired intangible assets and adjusting items

Adjusting items

- ERP costs on track in 2025 and will complete in early 2027
- Acquisitions, disposals and restructuring includes acquisition of Device Technologies and restructuring of footprint

£m	2025	2024
Software as a Service ("SaaS")	9.3	9.6
Acquisitions, disposals and restructuring	2.2	2.5
Defined benefit pension scheme charges[1]	1.7	1.8
Reversal of impairment of non-current assets[2]	-	(1.8)
Other[3]	(0.7)	1.9
Total	**12.5**	**14.0**

1. *Defined benefit pension scheme charges which no longer pertain to the continuing operations of the Group*
2. *Incurred for the reversal of impairment of investment property in 2024*
3. *Relating to historic indemnity claims, sale of investment property and associated provisions*

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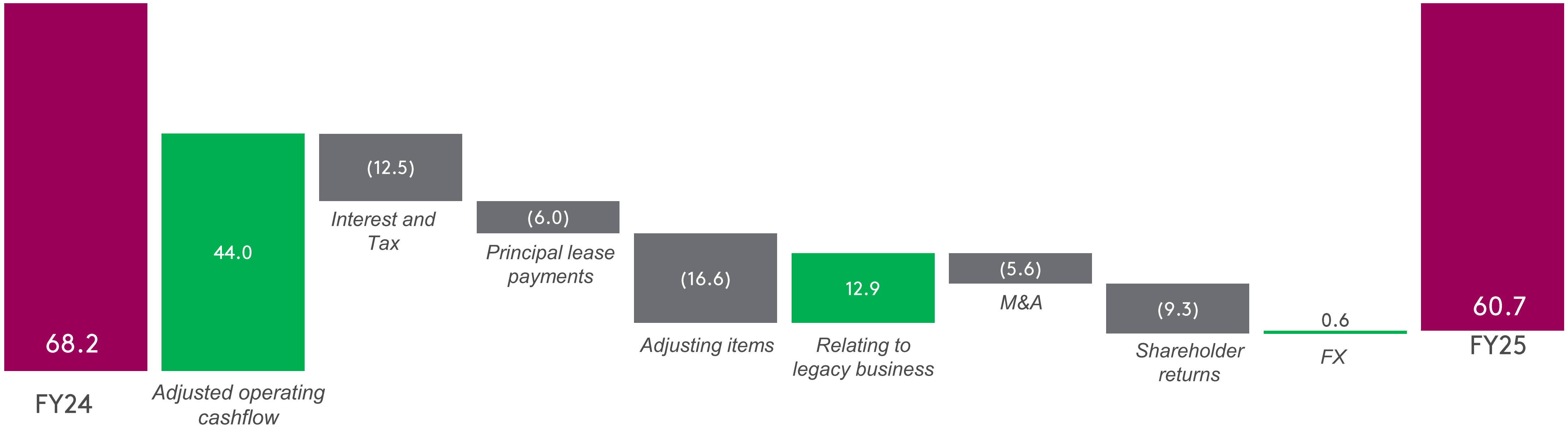
Excellent operating cashflow and strong balance sheet

31 December position (£m):



138%
adjusted[2] operating cash conversion

£31.5m
Free cash flow

3.6%
capex to sales

1.4x
net debt leverage[1]

1. *Presented excluding lease liabilities of £28.3m. Total FY 2025 net debt including lease liabilities is £89.0m (2024: £97.1m)*
2. *Adjusted to exclude amortisation of acquired intangible assets and adjusting items*

Unchanged capital allocation policy

1. Organic investment

- Capital investment remains core to strategic growth, driving future efficiencies
- Capex guidance between 4 – 5% of sales

2. Innovation

- Digitalising the customer experience
- Sustainable new product development and propositions

3. Acquisitions

- Strong pipeline of potential acquisitions
- Enables higher organic growth through cross-sell

4. Ordinary dividend and supplementary returns

- Maintaining dividend cover in the order of three times adjusted earnings
- Share buyback programme in place but dependent on other capital allocation opportunities, particularly the availability of earnings accretive M&A

Cash Conversion	Net debt to EBITDA
>85%	<1.5x
ROIC	**Dividend Cover**
15%	c.3.0x

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2026 guidance

- **Group revenue growth:** c.3-4%
- **Modest levels of margin expansion:** sharp focus on targeted gross margin improvement through pricing and cost efficiencies which will be partially offset by a further build back of variable compensation
- **Final full year of ERP-related adjusting items:** total adjusting items c.£12.0m
- **Effective tax rate:** c.26-29%
- **Excellent operating cash flow:** operating cash conversion >85% including c.4% capex to revenue
- **Maintaining a strong balance sheet**

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Regional update

Scott Fawcett

CEO

EMEA

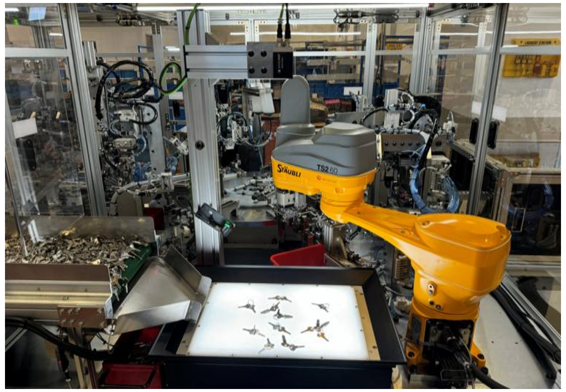
Return to growth whilst navigating mixed market recovery

- +2.6% constant currency revenue growth with strong H2 acceleration (H1 -4.5%; H2 +10.8%)
- Turkey outperformed EMEA, driven by faster-growing end markets and effective pricing
- Low-single digit growth in target end-markets including energy transformation and specialist vehicles
- Gross margin dilution to 48.4% reflecting regional mix and near-term prioritisation of service recovery
- ERP costs on track with 90% of the region live. Programme expected to complete in Q1 2027

	2025	2024
Revenue	163.8	163.3
Gross Profit	79.2	84.0
Gross Margin %	48.4%	51.4%

Numbers presented on a reported basis

Investment in machine automation in Turkey



- ✓ Capacity expansion with increased throughput
- ✓ Standardisation leading to quality improvements
- ✓ Lead time optimisation improving customer service

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Americas

Robust performance with commercial and operational progress

- +2.0% constant currency revenue growth (H1 +0.7%; H2 +3.3%)
- Tariff cost inflation fully offset through pricing
- Further stabilisation of distribution volumes. Digital infrastructure and energy transformation delivered high-single digit growth
- Costa Rica operations were transferred to Mexico in H2, strengthening the regional cost base and supporting future growth in Latin America
- Gross margin stable at 38.4%, reflecting strong pricing discipline and ongoing improvement in product and customer mix

	2025	2024
Revenue	97.6	98.8
Gross Profit	37.5	38.0
Gross Margin %	38.4%	38.5%

Numbers presented on a reported basis

Investment in dip molding capability in Erie

- ✓ Greater capacity reducing cost of manufacture
- ✓ Improved quality of products
- ✓ Reduction of waste driving cost efficiencies

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APAC

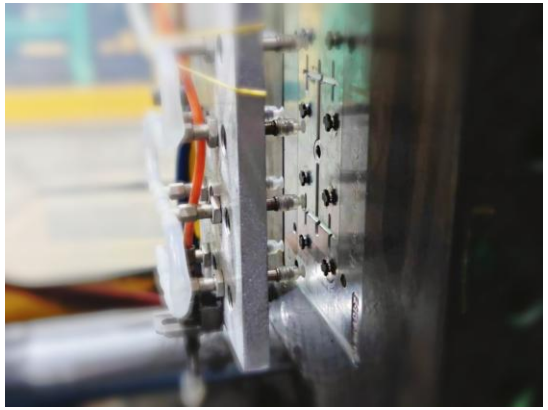
Improving customer mix with margin expansion in H2

- +3.1% constant currency growth with a softer H2 due to one-off large 2024 customer projects (H1 +9.5%; H2 -2.6%)
- China demand more resilient with export-focused customers, offsetting soft domestic markets
- Double-digit growth in digital infrastructure and machine building in China. Energy transformation strong in South East Asia
- Exit from direct operations in Japan in H2. Improved cost efficiency and route-to-market through a distributor-led model
- Gross margins stable with improved customer mix and tight cost control through H2, offsetting pricing pressure in China

	2025	2024
Revenue	40.6	40.3
Gross Profit	15.2	15.1
Gross Margin %	37.4%	37.5%

Numbers presented on a reported basis

Investment in automation in Ningbo



- ✓ Replacement of manual processes with robotics
- ✓ Increased efficiencies and output
- ✓ Improved quality
- ✓ Safety enhancements

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Strategic update

Driving growth through target market focus and strategic investment

1. We are a global service-led business with breadth and depth of manufacturing expertise
2. Our focus is on end-market sectors with strong structural growth fundamentals
3. We win customers through our product expertise and grow scale by cross-selling across our product categories combined with "hassle-free" customer service
4. Our high volume of transactions and mix of customers drives high margins and strong cash generation
5. We reinvest with discipline at attractive returns to create further opportunities to grow and enhance shareholder value creation

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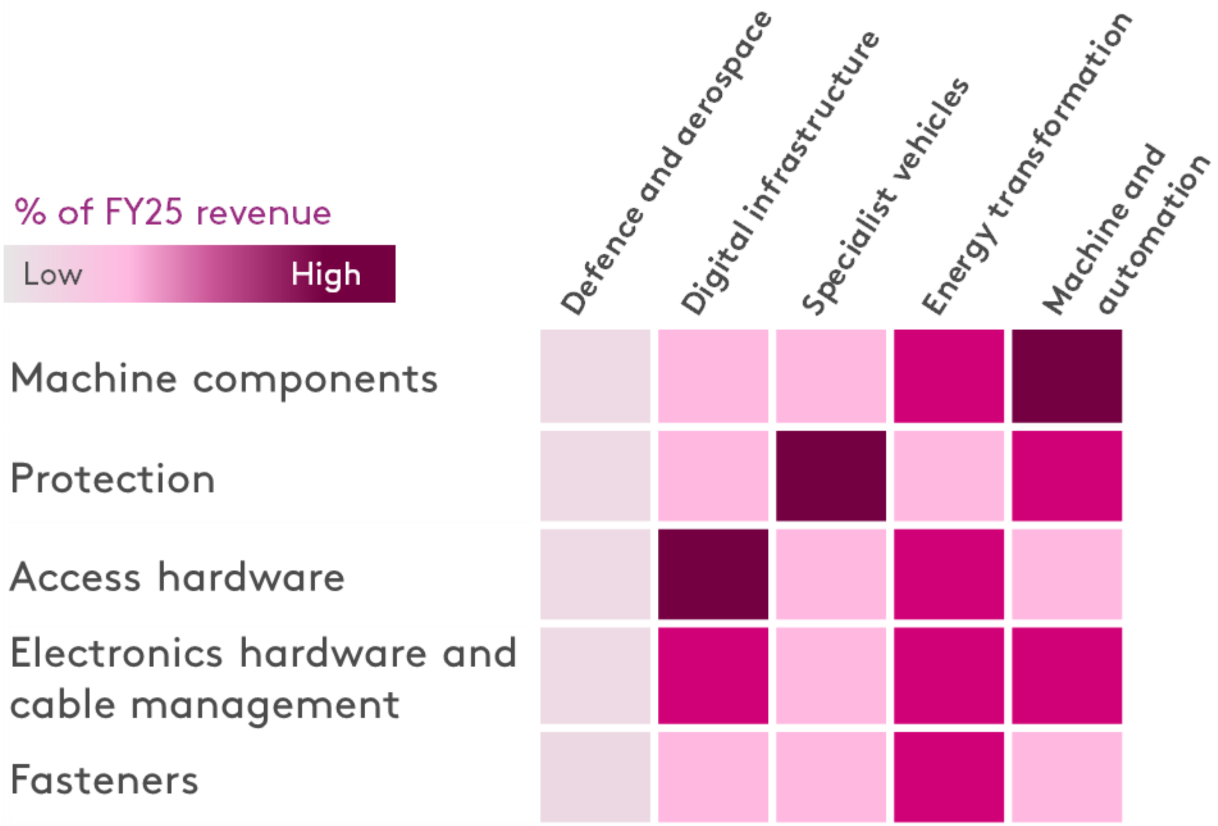
1 Product expertise

Breadth and depth of product expertise across target markets

- We bring together a unique depth of product expertise into a single proposition, and serve a breadth of end-markets
- Our products are low-cost, but mission critical, where customers typically value service over price
- Opportunities to drive new product introductions, including an enhanced sustainability offering
- Acquisitions further unlock new opportunities, strengthening cross-sell across geographies



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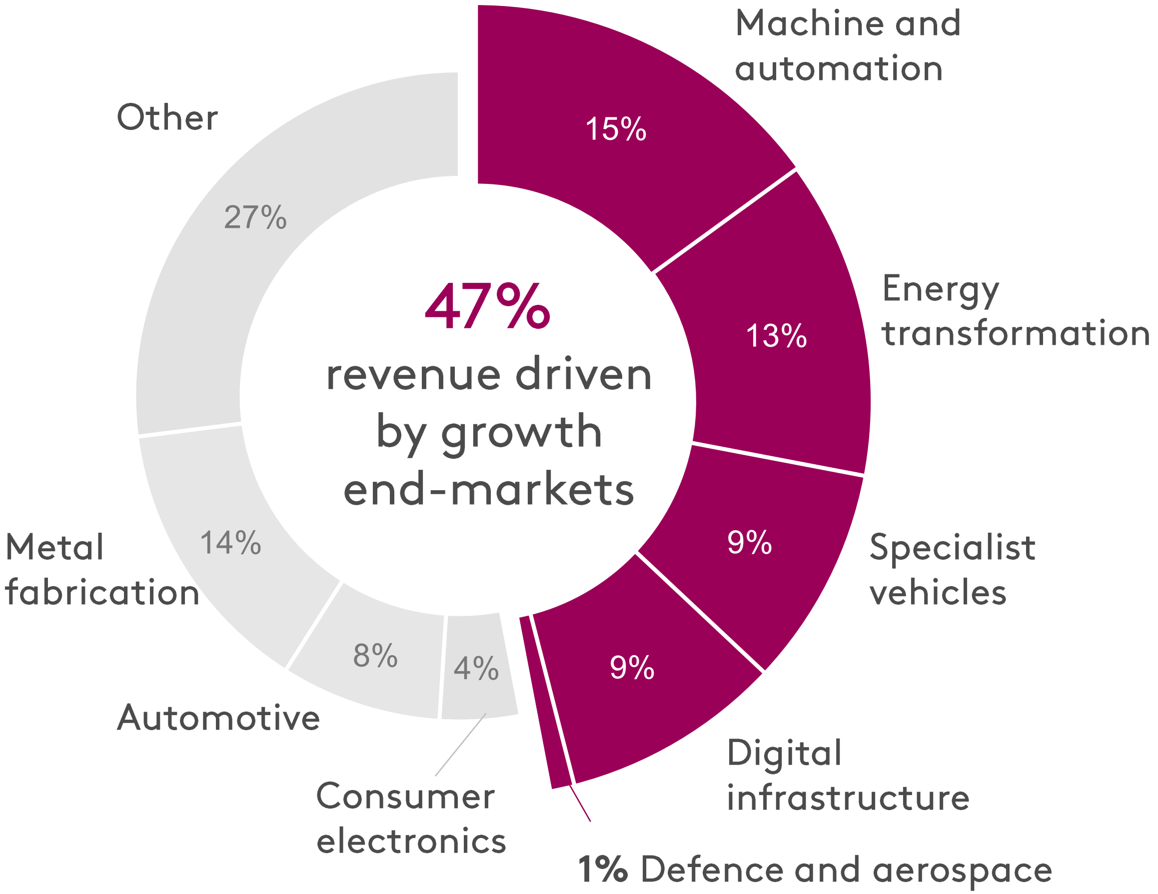
Increasing our focus on faster growth end-markets

- Our organic growth strategy is focused on five key end-market sectors, balancing exposure to more traditional end-markets
- Mid-single digit growth in target sectors in 2025
- Increasing sales and marketing team alignment with customer segments
- Greater focus on new product introductions



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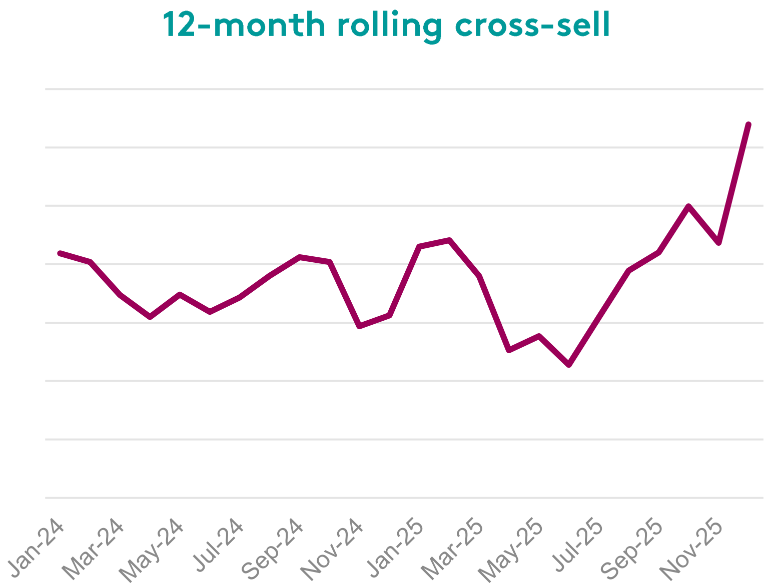
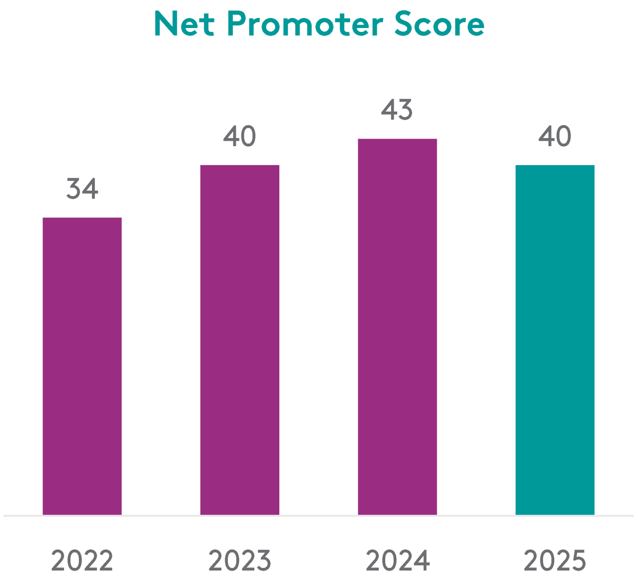
Strong customer sentiment enabling market share gains



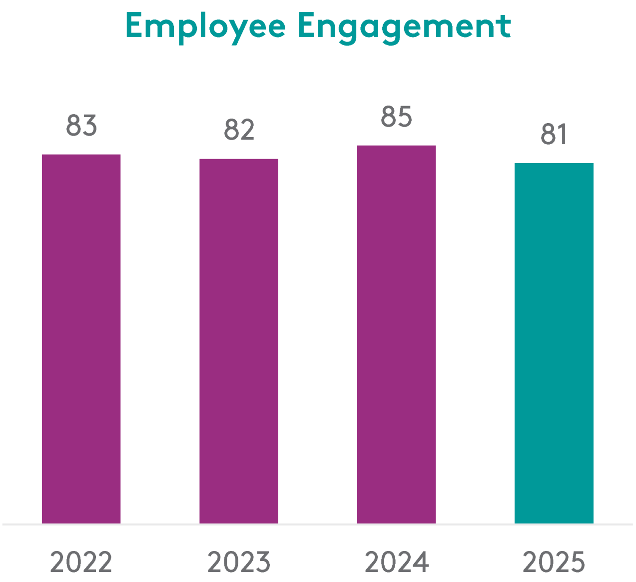
Unlocking new business wins across our target growth markets

New product introductions enhancing depth of product expertise



Customers continue to value Essentra's:

- wide range of products
- customer service
- high-quality products



Sustained industry leading engagement scores

Helping to generate higher levels of customer satisfaction

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4 High margin

Strong foundations with opportunities to drive margin expansion

Manufacturing and cost efficiency

All regions continue to invest in manufacturing efficiency as part of capex investment programmes

- Insourcing manufacturing
- Procurement
- Robotics automation
- Disciplined cost control

Footprint optimisation

Costa Rica closure and transfer of operations to Mexico

- Cost-to-serve improvements
- Manufacturing efficiencies
- Utilising capacity

Review of go-to-market approach in Japan

- Sales transfer to a distributor
- Increased commercial reach
- Overall cost efficiencies

Technology advancements

90% of EMEA sites now live on D365

- Reduced legacy platform risk
- Process streamlining
- Pricing optimisation

Greater focus on pricing, with data driven insights

New websites enhancing customer experience

- Three new markets launched in 2025
- To be completed in 2027

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5

Disciplined investment

Strategically aligned acquisition

In December, Essentra acquired Device Technologies, a US-based designer, manufacturer and distributor of specialty cable protection devices for an initial cash consideration of $6.7m

- ✓ High-quality good margin business
- ✓ Strong track record of revenue growth
- ✓ Excellent product adjacency to Essentra's electronics, cable management and access hardware ranges
- ✓ Strategic in-sourcing of manufacturing capabilities

DTi device technologies, inc.

AN ESSENTRA COMPANY

- In line with Essentra's acquisition criteria, Device Technologies is expected to deliver attractive revenue synergies through cross-selling opportunities

- The business is performing to plan in 2026, and early integration is on track

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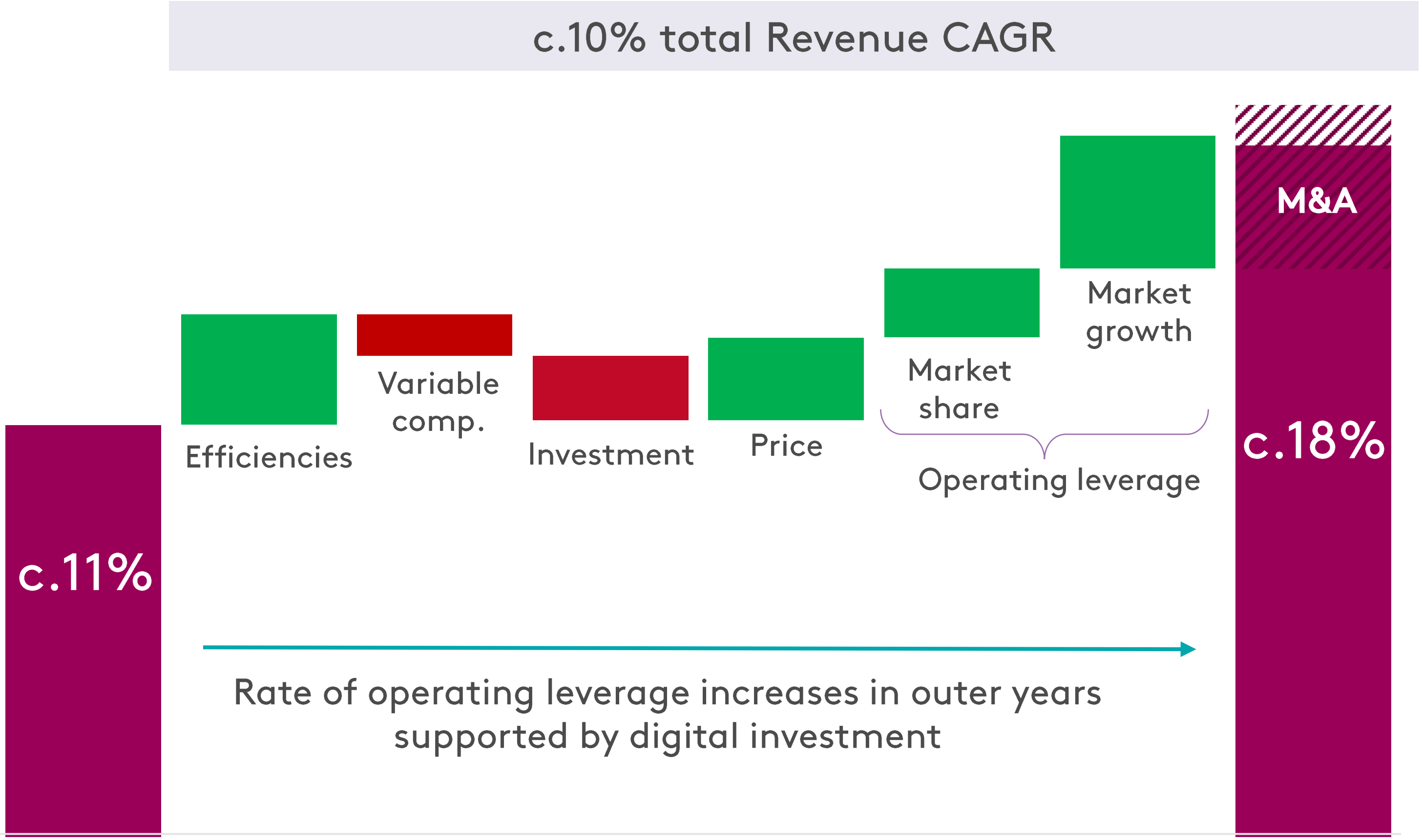
Unchanged c.18% medium-term adjusted operating margin target

- Pricing discipline and ongoing cost optimisation
- Enhanced operating leverage and scale through focus on footprint, product and end-markets
- Efficiencies include procurement, automation and benefits from digital investment
- Market recovery and improved volumes from market share gains and improved operating leverage



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Outlook

2026 expectations unchanged

To date 2026, the Group is trading in line with Board expectations

- We are mindful of recent geopolitical events and remain well-positioned with agile supply chains and operational capacity
- Investing in margin enhancements, well-set to deliver operating leverage
- Breadth and depth of offer in target-growth markets, with focus on sales and marketing alignment to drive new business wins
- M&A expanding our product offering and targeting new product capabilities

Full year 2026 expectations unchanged

We remain committed to our medium-term targets

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Q&A

Essentra plc

Full Year Results 2025

17 March 2026

Appendices

Strong business model supporting delivery of medium-term targets

- Supplier of low cost but essential components, where service is the key customer purchasing criteria
- History of organic & inorganic growth resulting in diverse customer, product and geographic mix
- Uniquely consolidating five different product categories into a single proposition
- Manufacture 2/3 of the product offer delivering strong product expertise and flexibility
- Established supply chain serving OEM customers directly with high levels of customer service (2025 NPS 40)
- Highly engaged workforce delivering customer satisfaction
- Combination of manufacturing and direct to customer service enables strong and resilient margin and cash performance
- <5% market share in a highly fragmented market, considerable opportunity for further value-added acquisitions

- Revenue Growth c.5% organic (c.10% including M&A)
- Adjusted operating profit margin c.18%
- Cash conversion > 85%
- Leverage < 1.5x [1]
- ROIC > 15%
- Maintain dividend cover in the order of 3.0x adjusted earnings

Note:
1. Excluding IFRS-16 lease liabilities

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Our investment proposition

Global presence and scale

- **14 manufacturing sites**
- **Regional sales presence** across EMEA, Americas and APAC
- **Balancing local service with operational scale**

Differentiated product offering

- **Breadth and depth of product expertise** across a **diverse range of end-markets**
- **Mission-critical**, low-cost products
- **Unique manufacturing and service business model** operates in a **highly fragmented market**

Focused strategy for growth

- Organic growth strategy focused on **faster growth end-markets, product innovation and differentiation**
- Opportunities for **operational scale and efficiency**
- Strengthened **by disciplined value enhancing bolt-on acquisitions**

High-margin business

- **Significant margin expansion opportunities** driven through scale efficiencies, operational effectiveness and pricing
- **Global footprint optimisation**
- Balancing costs with our commitment to service

Sustainable growth markets

- **Reducing cyclicality over time**
- **Increased focus on winning business in faster growth end-markets**
- Essentra's focus **on sustainability is a source of competitive advantage**

Shareholder returns

- **High gross margins through the cycle**
- **Clear capital allocation framework**
- **Strong balance sheet** with robust cash conversion
- Track record of **value-enhancing M&A**

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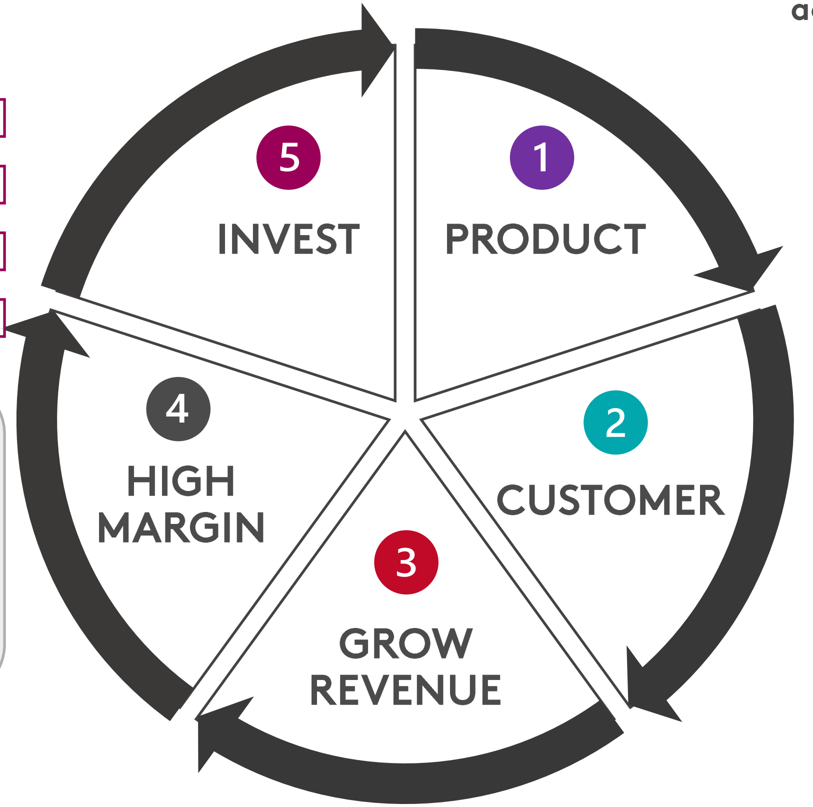
Driving growth through market focus and targeted strategic investment

Our **strong balance sheet enables disciplined investment** in future growth through:

- New Product Introductions
- Sustainable products
- Digital, sales and marketing
- New products via acquisitions

HIGH TRANSACTIONS	c.76k Customers	c.500k Orders
HIGH MIX		
HIGH MARGIN	c.70k Products	c.£500 AOV
HIGH CASH CONVERSION		



Breadth and depth of product expertise across low-cost components:

- Protection
- Electronics hardware
- Fastening solutions
- Access hardware
- Machine & automation

In a market of millions of potential **customers**, Essentra focuses on **five customer sectors**:

- Digital infrastructure
- Specialist vehicles
- Energy transformation
- Defence
- Equipment machine building

We **grow revenue** through:

- **Winning** customers through deep product expertise in one category
- **Growing** customers by cross selling across our product categories
- Keeping customers by being **hassle-free**

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Global presence and scale

- Local-for-local, service-led manufacturing with regional management structure
- Diverse footprint and well-positioned supply chains
- We continue to review and optimise our footprint, whilst retaining capacity to take advantage of market recovery

14	25	35	c.60m	c.2bn	c.76k
Manufacturing sites	Distribution sites	Sales locations	Parts produced per week	Parts in stock	Customers

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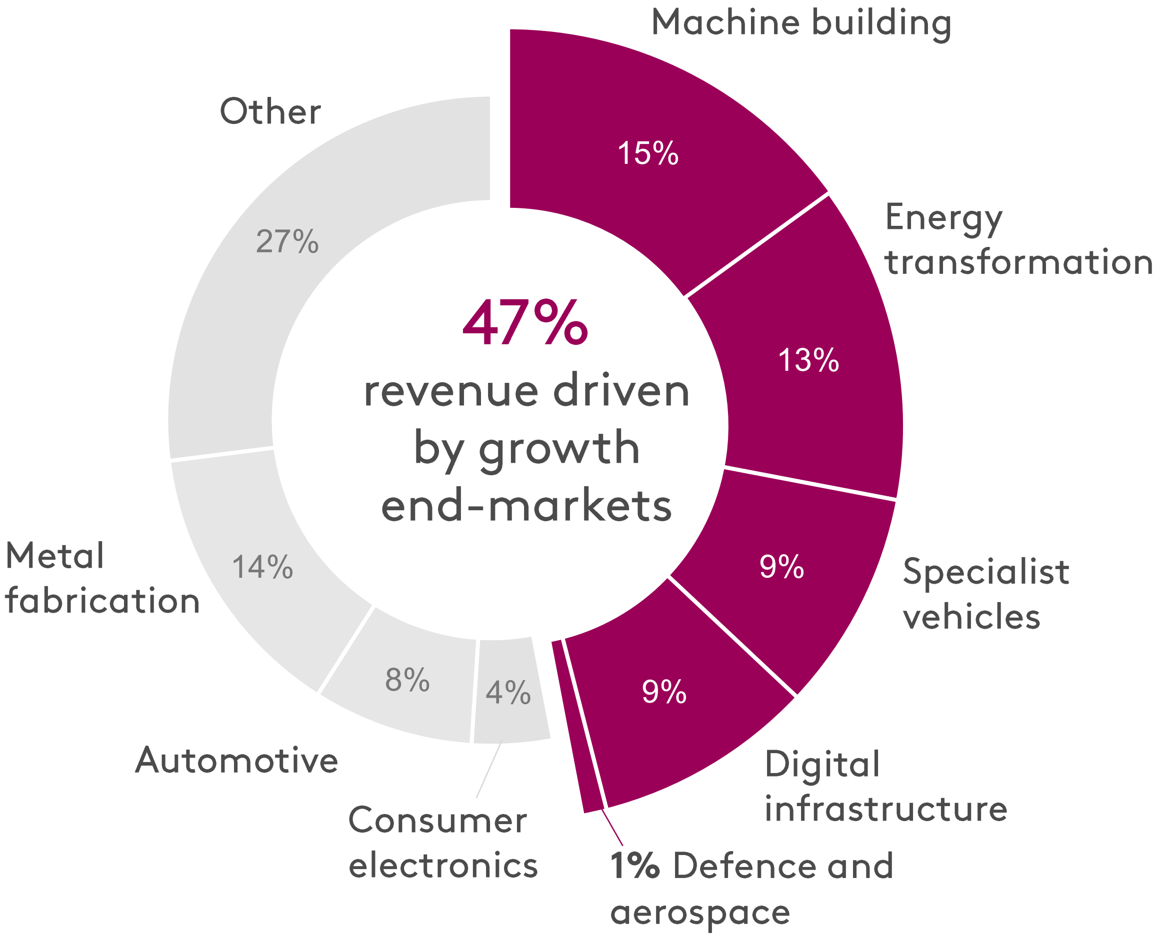
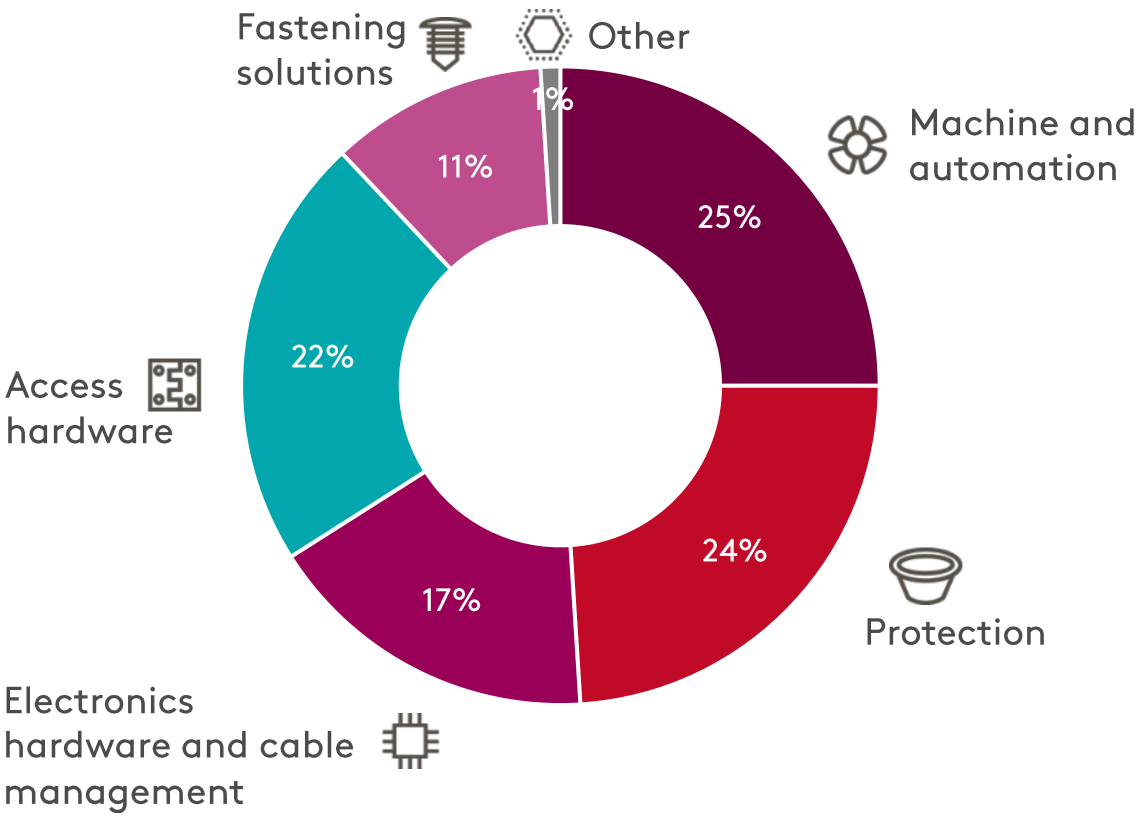
Revenue diversification

Revenue by end-market

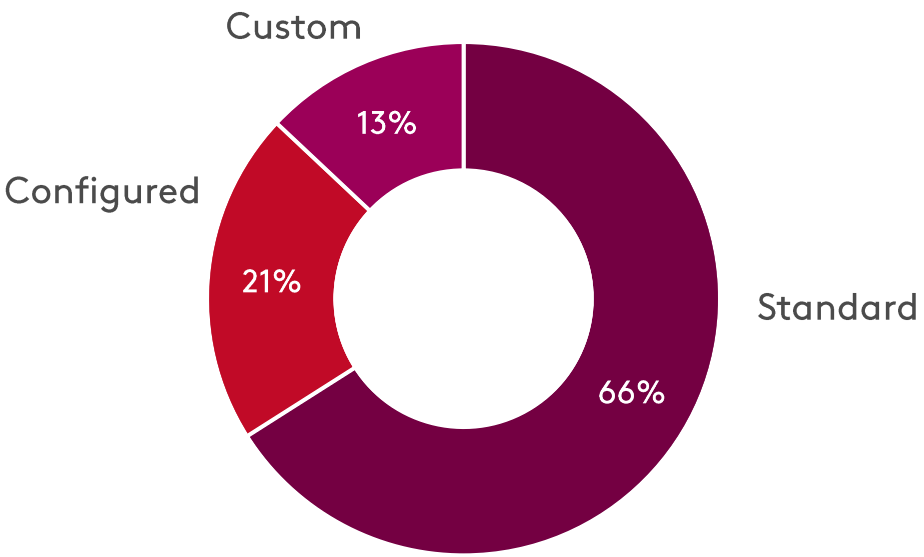


Revenue by product expertise

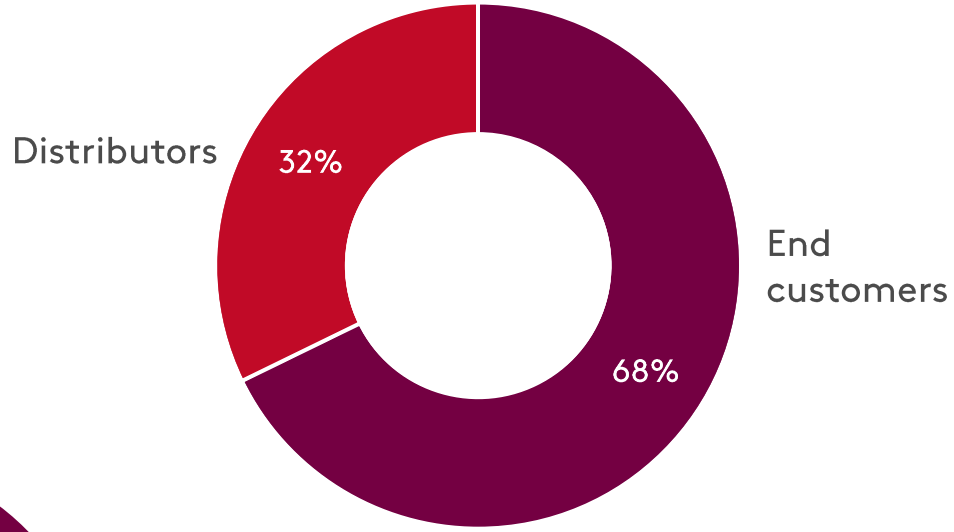


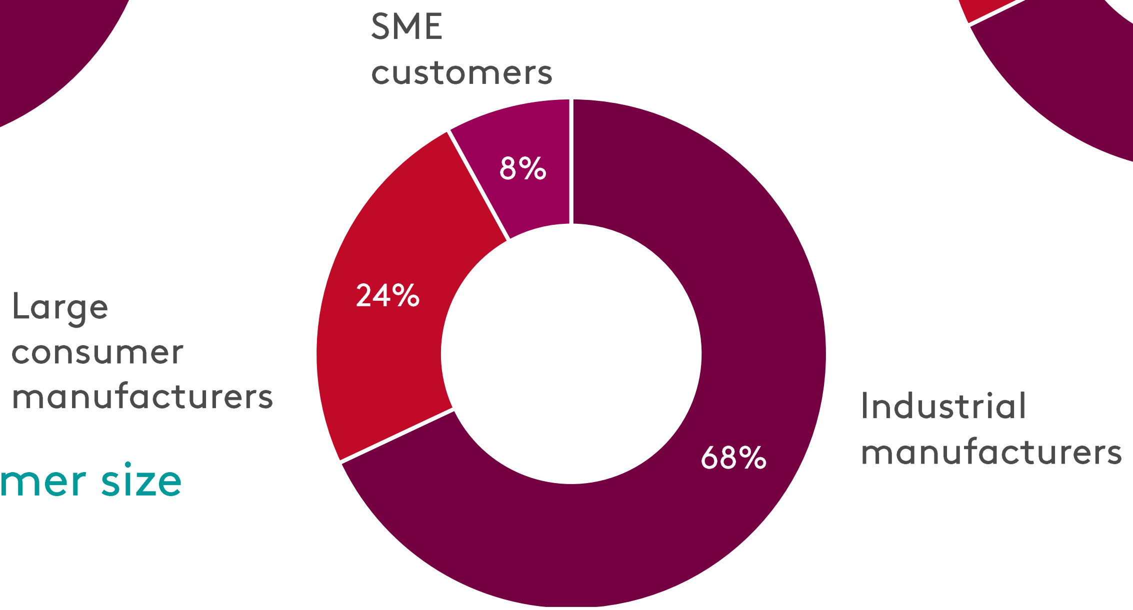
Revenue diversification

Revenue by offer type



Revenue by channel





Revenue by customer size

We maintain an active pipeline of value-enhancing M&A

- We continue to apply a disciplined approach to deal rationale
- Focus on expanding our product offering and targeting new product capabilities
- ESG considerations increasingly included within selection process
- Rigorous financial framework, seeking a post synergy hurdle ROIC of >15% in year three (pre-tax)
- Targeting to buy at 6-9x EBITDA, improving to 4-7x EBITDA after synergies

> 100 on radar	> 50 relationships	> 25 focused priorities	A number of active conversations *(75:25 bilateral v process)*

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ESG Framework

Our Planet

Planet

Driving resource and energy efficiency, reducing emissions and embracing renewables

Our Culture

Culture

A safe, supportive work environment that champions equality and celebrates diversity

Our Communities

Communities

Working with suppliers to ensure ethical practices and contribute to equitable economies

Volunteering our time and supporting good causes

Our Components

Components

Developing innovative products using renewables, recyclables, reusables and biodegradables

Our Customers

Customers

Providing a hassle-free service that helps customers achieve their sustainability goals

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Sustainability as a source of competitive differentiation

Innovative product design and material choices

- **Global expansion of trials**: 68 bio-based alternative trials completed in 2025 including materials approved for commercial use in Italy, Spain and Thailand
- **Product introductions:** +7.5% increase in products with a sustainability criteria. c.14,000 products now launched in total
- **Sustainable materials:** 21% of our manufactured polymer ranges now use sustainable materials with significant increases in BMP TAPPI, Italy and in Erie, US

Acceleration of scope 1 and 2 net zero targets

- **Optimising manufacturing capabilities:** Manufacturing products locally where possible across the supply chain
- **Decarbonising operations:** Predominately through renewable electricity sources and on-site renewable electricity generation
- **Refreshing our SBTi targets**: Near-term Science Based Targets initiative commitment for 50% reduction in Scope 1 and Scope 2 emissions achieved five years ahead of schedule

GOLD | Top 5% ecovadis Sustainability Rating JUL 2025

Climate CDP A List 2025

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Income Statement – Reported basis

	2025 £m	2024 £m
Adjusted operating profit	32.0	40.1
Intangible amortisation of acquired assets	(11.0)	(11.5)
Adjusting items	(12.5)	(14.0)
Reported operating profit	**8.5**	**14.6**
Net finance charge	(8.0)	(8.9)
Profit before tax	**0.5**	**5.7**
Net income tax credit	1.6	5.9
Net income	**2.1**	**11.6**
Net loss from discontinued operations	-	(1.0)
Profit for the period	**2.1**	**10.6**

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Banking facilities

- Revolving Credit Facility ("RCF") totalling £200.0m (£24.0m drawn 31 December 2025)
- $102.5m of long dated US Private Placement debt (“USPP”). Average coupon rate of 3.8%
- Covenants in place: Leverage <3.0x, interest cover >3.5x

Type	Amount	Interest Rate	Maturity
RCF	£200.00m	Floating	July 2030
USPP	$32.80m	3.62%	July 2028
USPP	$34.85m	3.91%	July 2031
USPP	$34.85m	4.00%	July 2033

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