Essentra plc
Half Year Results 2026

28 July 2026

Welcome and Overview

Scott Fawcett
CEO

Agenda

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Strong H1 financial and strategic progress

H1 2026 performance in line with expectations

- Revenue growth of 9.0% to £166.1m. +7.8% growth like-for-like[1]
- Adjusted[2] operating profit growth of 9.7% to £18.1m with 10.9% margin
- Robust cash conversion of 79%

Good strategic progress, focused on growth, operational execution and self-help initiatives

- Broad-based organic growth across all three regions, driven by recovering volumes and disciplined pricing
- Boteco acquisition strengthening our position in attractive growth markets
- Faster-growing target end-markets continued to outperform, delivering 8.5% like-for-like growth
- Launched the Growth & Simplification programme to enhance growth, improve cost-to-serve and support margin expansion

New adjusted 14% operating margin target established for 2028

- Providing a clear near-term milestone towards the Group's 18% medium-term target

FY 2026 expectations unchanged

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1. *Like-for-like ("LFL"): Excluding the acquisition of Device Technologies completed December 2025*
2. *On a continuing operations basis, before amortisation of acquired intangible assets and adjusting items*

Financial performance

Rowan Baker
CFO

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H1 2026: Earnings momentum with self-help actions building

Total revenue	Adjusted[1] operating profit	Adjusted[1] operating margin	Adjusted[1] Earnings per Share
£166.1m +9.0%	£18.1m +9.7%	10.9% +10bps	4.3p +26.5%
H1 2025: £152.4m	H1 2025: £16.5m	H1 2025: 10.8%	H1 2025: 3.4p
Net debt to adjusted EBITDA[1,2]	Return On Invested Capital	Adjusted[1] operating cash conversion	Dividend per Share
1.6x	9.3%	79.0%	0.9p +12.5%
H1 2025: 1.5x	H1 2025: 9.3%	H1 2025: 105.5%	H1 2025: 0.8p

Numbers presented on a reported basis

1. *On a continuing operations basis, before amortisation of acquired intangible assets and adjusting items.*
2. *Presented excluding lease liabilities*

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Strong profit growth driving EPS progression

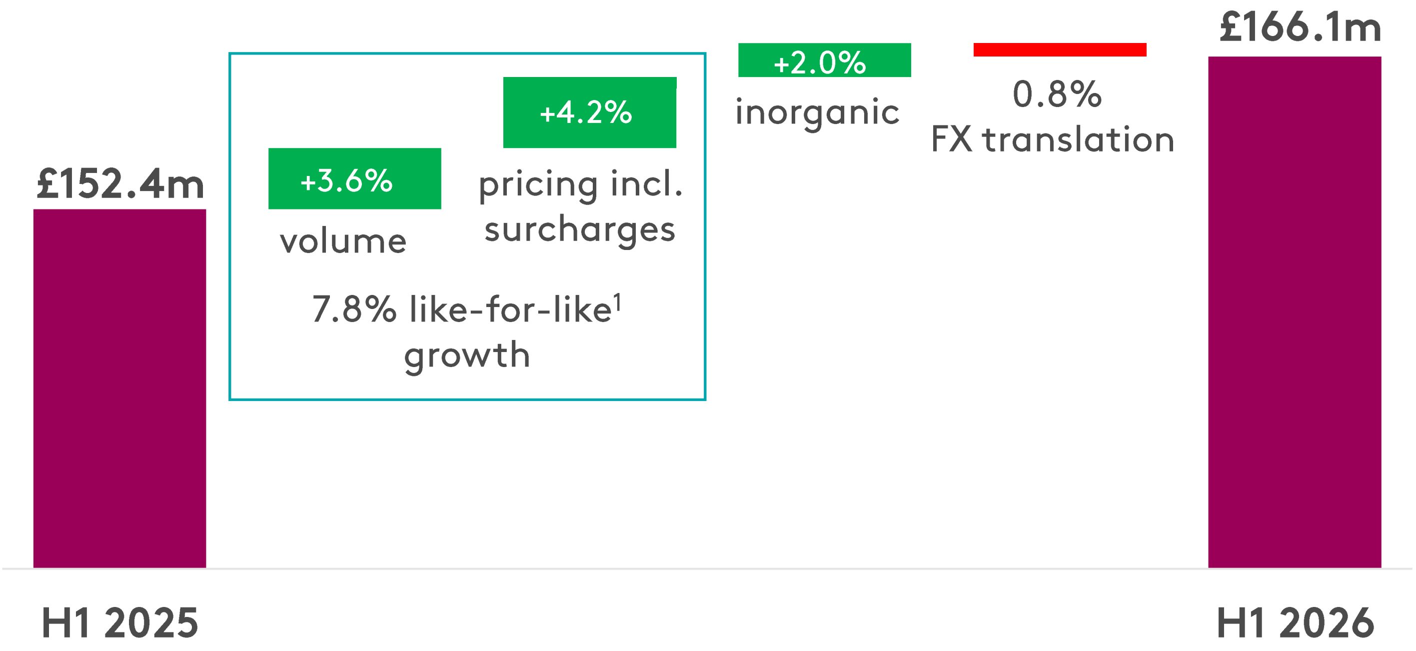
- Gross margin remained resilient. EMEA and APAC regions delivered year-on-year growth offset by temporary dilution in the Americas
- Adjusted operating profit increased 9.7% to £18.1m through volume growth, pricing and disciplined cost control
- Low effective tax rate of 12.9% due to a deferred tax adjustment
- Strong reported EPS growth reflects an improvement in underlying profitability and £1.7m profit from discontinued operations

£m	H1 2026	H1 2025
Revenue	**166.1**	**152.4**
Gross profit	71.4	66.5
Gross margin	*43.0%*	*43.6%*
Adjusted operating profit[1]	**18.1**	**16.5**
Adjusted operating profit margin	*10.9%*	*10.8%*
Net finance expense	(4.1)	(4.0)
Adjusted profit before tax[1]	**14.0**	**12.5**
Effective tax rate	*12.9%*	*22.4%*
Adjusted basic EPS[1]	4.3p	3.4p
Reported profit before tax[2]	3.1	1.3
Reported EPS	1.9p	0.1p

1. *Adjusted to exclude intangible amortisation of £4.8m and an adjusting items pre-tax charge of £6.1m along with associated tax impact*
2. *Presented on a continuing operations basis*

Revenue growth driven by volume recovery and pricing discipline

- 9.8% constant currency growth, reflecting volume and pricing benefit
- 7.8% like-for-like[1] growth:
  - EMEA +8.9%
  - Americas +5.7%
  - APAC +8.2%
- Pricing actions contributed 4.2%, including 0.4% from Middle East related surcharges
- 2.0% growth from the acquisition of Device Technologies

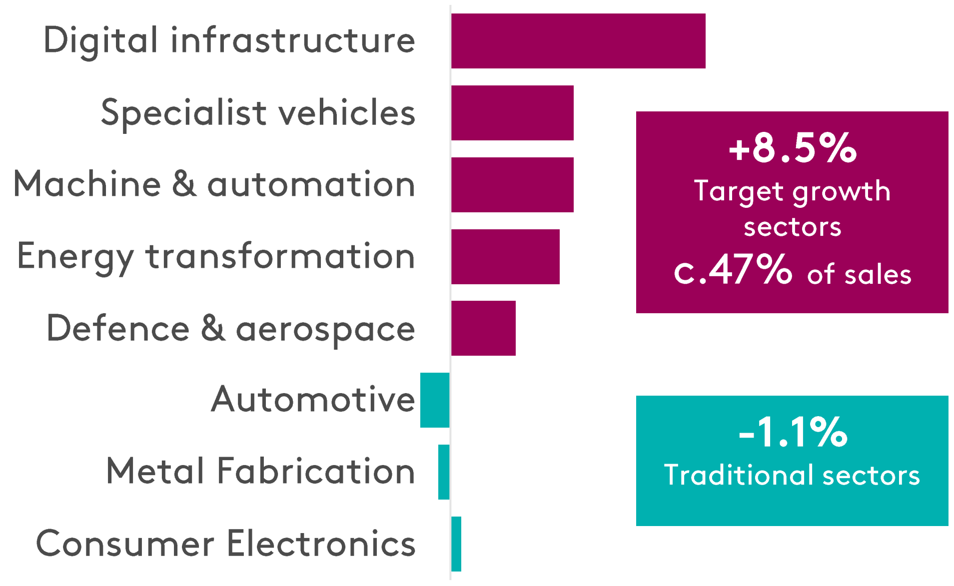


1. *Excluding the acquisition of Device Technologies completed December 2025 and foreign exchange*

Increasing exposure to faster-growth target end-markets

- We continue to prioritise five faster-growing end-markets with attractive structural growth drivers
- c.47% of Group sales delivering 8.5% like-for-like[1] growth in H1 2026
- Over time, we expect this shift to:
  - improve growth quality
  - reduce dependency on cyclical end-markets
  - support more sustainable revenue growth with margin progression

Revenue growth by end-market



Note: Data excludes "other" industrial end-markets and distributor channels

1. *Like-for-like ("LFL"): Excluding the acquisition of Device Technologies completed December 2025*

Adjusted[1] operating profit growth supported by volume and efficiencies

- Pricing actions offsetting inflationary pressures, with further benefit expected in H2
- Manufacturing efficiencies and operating leverage supporting margin progression
- Service investment in the Americas is expected to unwind as Mexico efficiencies improve
- Planned investment in strategic initiatives and supporting technology creates a stronger platform for future growth
- Device Technologies contributed profitable growth

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

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Adjusting items: ERP implementation approaching completion

Software as a Service
- £1.7m reduction in SaaS related spend in the first half
- FY26 represents the final full year of ERP related costs
- Total adjusting items expected to reduce to c.£6m in FY27 as the D365 programme concludes

Full year adjusting items expectation unchanged at c.£12m in 2026

£m	H1 2026	H1 2025
Software as a Service ("SaaS")	3.2	4.9
Acquisitions, disposals and restructuring	2.2	0.5
Defined benefit pension scheme charges[1]	0.7	0.8
Other[2]	-	(0.5)
Total	**6.1**	**5.7**

1. *Defined benefit pension scheme charges which no longer pertain to the continuing operations of the Group*
2. *H1 2025 Other - provisions released relating to historic property and indemnities*

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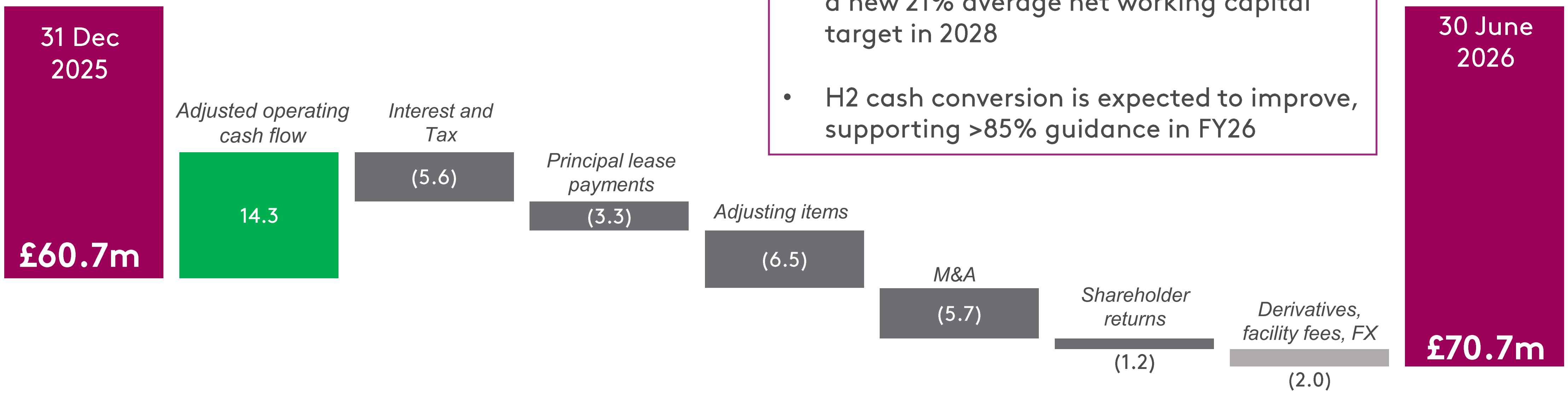
Net debt bridge and working capital opportunity

Net debt[1] bridge to 30 June 2026 (£m)

- Growth & Simplification initiatives support a new 21% average net working capital target in 2028
- H2 cash conversion is expected to improve, supporting >85% guidance in FY26



79%
Adjusted operating cash conversion[2]

24.5%
Average net working capital to sales

c.3%
Capex to sales

£8.7m
Free cash flow[2]

1.6x
Net debt leverage[1]

1. *Presented excluding lease liabilities of £28.4m. Total H1 2026 net debt including lease liabilities is £99.1m*
2. *Adjusted to exclude amortisation of acquired intangible assets and adjusting items*

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2026 guidance

- **Total Group revenue growth:** 6-7%
- **Adjusted operating profit margin:** Build back of variable compensation in 2026 as previously guided is expected to offset underlying margin progression, resulting in margins remaining broadly flat year-on-year
- **Final full year of ERP-related adjusting items:** FY26 total adjusting items guidance unchanged at c.£12m. Adjusting items are expected to reduce to c.£6m in FY27 as the D365 programme concludes
- **Effective tax rate:** c.20% following recognition of deferred tax assets during H1. Medium-term guidance remains 26-29%
- **Operating cash flow:** operating cash conversion >85%, including capex at 4% of revenue
- **Maintaining a strong balance sheet:** 1.5x net debt to adjusted EBITDA, and an unchanged capital allocation policy

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Regional update

Scott Fawcett
CEO

EMEA: Strong organic growth and margin performance

- 8.9% like-for-like[1] revenue growth, supported by volume and price
- High single-digit growth in faster-growing end-markets, led by digital infrastructure and energy transformation
- Encouraging signs of modest recovery in West Europe. Turkey continues to perform strongly, reflecting its exposure to structurally attractive end-markets
- 49.2% gross margin with pricing, efficiencies and operational leverage offsetting regional mix
- Steady OTIF improvements following targeted investment to restore service levels in 2025 after ERP deployment. 78.7% in June (H1 avg. 73.0%, FY25 65.1%)
- D365 unlocking new efficiencies including a finance shared service centre in H2

	H1 2026	H1 2025
Revenue	89.6	82.0
Gross Profit	44.1	39.9
Gross Margin %	49.2%	48.7%

Numbers presented on a reported basis

H2 strategic priorities

Focused on target growth markets and new product introductions

Integration of Boteco

Preparation for final D365 go-lives

Continued operational efficiency and shared-service benefits

1. *Excluding the impact of foreign exchange*

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Americas: Revenue growth sustained with temporary margin dilution

- 5.7% like-for-like[1] revenue growth led by pricing and supported by improving demand
- Device Technologies performing in line with expectations
- Good momentum in faster-growing end-markets, led by digital infrastructure and specialist vehicles
- Temporary gross margin dilution to 35.0% reflecting short-term operational inefficiencies following the transfer of manufacturing operations from Costa Rica to Mexico together with a timing lag in pricing recovery
- Self-help actions progressing well, including 80:20 customer segmentation, commercial effectiveness initiatives and strong cost control offsetting gross margin dilution
- As operational efficiency improves and pricing benefits build, gross margin is expected to recover through H2

	H1 2026	H1 2025
Revenue	54.3	50.0
Gross Profit	19.0	19.4
Gross Margin %	35.0%	38.8%

Numbers presented on a reported basis

H2 strategic priorities

Delivery of manufacturing efficiencies in Mexico

Execution of 80:20 initiatives

Delivery of year one Device Technologies synergies

Further pricing benefits as actions build

1. *Excluding the impact of foreign exchange and acquisition of Device Technologies*

APAC: Improving customer mix driving profitable growth

- 8.2% like-for-like[1] revenue growth, led by volume from new business wins and pricing actions
- Continued momentum in faster-growing target end-markets, led by machine building & automation and digital infrastructure
- Gross margin improved to 37.4% through improved customer profitability and mix, alongside pricing discipline and cost control
- Simplification initiatives successfully delivering with the transition to a distributor model in Japan
- Continued investment in high-margin growth initiatives, supporting an improved customer mix

	H1 2026	H1 2025
Revenue	22.2	20.4
Gross Profit	8.3	7.2
Gross Margin %	37.4%	35.3%

Numbers presented on a reported basis

H2 strategic priorities

Growing access hardware particularly in China

South-East Asia ERP deployment

Investment in growth opportunities in India

1. *Excluding the impact of foreign exchange*

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Strategic update

Driving higher-quality growth through market focus and targeted investment

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

Enhancing our go-to-market approach

Breadth and depth of product expertise

- Machine components
- Protection
- Access hardware
- Electronics hardware & cable management
- Fasteners

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Enhancing our go-to-market approach

Breadth and depth of product expertise

- Machine components
- Protection
- Access hardware
- Electronics hardware & cable management
- Fasteners

Serving five faster-growth target end-markets

- Defence & aerospace
- Digital infrastructure
- Specialist vehicles
- Energy transformation
- Machine & automation

Enhancing our go-to-market approach

Breadth and depth of product expertise

- Machine components
- Protection
- Access hardware
- Electronics hardware & cable management
- Fasteners

Growth & Simplification programme

A dual proposition and go-to-market strategy based on 80:20 principles

1. Sharper focus of sales & marketing resources on those customers with the greatest **growth** potential
2. **Simplifying** the proposition and cost-to-serve for lower growth, profitable customers

Serving five faster-growth target end-markets

- Defence & aerospace
- Digital infrastructure
- Specialist vehicles
- Energy transformation
- Machine & automation

Underpinned by our "hassle free" service

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Growth & Simplification: a dual customer proposition based on 80:20 principles

	80's products (17k)	20's products (87k)
80's customers (6k)	1 **The fort.** *"Thrilled to do it"* Percentage of Revenue: **68%**	2 **Necessary.** *"Will do it"* Percentage of Revenue: **12%**
20's customers (59k)	3 **Transactional.** *"Glad to do if we manage it right"* Percentage of Revenue: **12%**	4 **Proceed with caution.** *"Rationalise it"* Percentage of Revenue: **8%**

Based on 2024 data

Simplification will:

- Enable differentiated pricing and service
- Improve alignment between customer value and cost-to-serve
- Reduce working capital and operating costs

In turn, this creates **Growth** through:

- Improved returns on sales and marketing investment
- Greater focus on faster-growing end-markets
- Improved operating leverage and margin progression

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High quality acquisitions enhancing our customer proposition

Wixroyd AN ESSENTRA COMPANY

December 2022
£29.5m / 9.0x EBITDA

- New product adjacencies across machine & automation end-markets
- >£1.1m cross-selling over three years
- Substantial margin improvements through pricing and cost synergies
- **2025 (year 3) ROIC: 13%** (ahead of WACC)

BMP TAPPI AN ESSENTRA COMPANY

November 2023
€33.5m / 8.0x EBITDA

- Extension of caps & plugs product range
- Expansion of injection moulding capabilities
- >£3.4m cross-selling new product adjacencies over two years
- **2025 (year 2) ROIC: 11%**

DTi device technologies, inc. AN ESSENTRA COMPANY

December 2025
$6.7m / 6.6x EBITDA

BOTECO AN ESSENTRA COMPANY

June 2026
€7.4m / 6.5x EBITDA

- ✓ Good quality businesses with a track record of growth
- ✓ Strategic in-sourcing of manufacturing capabilities
- ✓ Enhancing product expertise and cross-selling opportunities
- ✓ Strong adjacencies to existing growth markets including machine & automation, energy transformation and specialist vehicles

- A return on invested capital of 15% is anticipated within three years

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

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Technology investments enabling Growth & Simplification

Latest generation digital platforms will support our dual customer proposition

- Aligning manufacturing and product expertise with customer needs
- Digitally-led capability for smaller volume customers

→ Reduced cost-to-serve for smaller customers

Global CRM platform in place, benefiting from AI, improving customer effectiveness and segmentation

- Aligning commercial resources with customer growth potential

→ Growth in target sectors and 80:20 target customers

ERP is increasing data transparency and standardising processes

- Increasing supply chain visibility enabling improved service, whilst optimising inventory
- Standardising processes enabling the launch of a finance shared service centre in EMEA in Q2 2026

→ Increased pricing agility, lower cost-to-serve and IT cost rationalisation

Connected planning is improving global inventory visibility

- Optimising inventory levels and service for each proposition

→ Improved working capital management

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Optimising our footprint and reducing cost-to-serve

- Predominantly local-for-local manufacturing and distribution footprint
- Well-positioned with global supply chains
- We continue to simplify the footprint to reduce cost-to-serve and improve operating leverage. Over the past three years, we have consolidated or closed five sites whilst retaining capacity
- Evolving our capabilities through M&A
- 80:20 methodologies create additional opportunities to optimise capacity, flow of products and service levels where they generate the strongest returns

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Simplification driving margin expansion and cash generation

Strategic investment in Growth & Simplification programme, underpinned by 80:20 principles

Aligning resources, service levels and inventory investment to customer value

Delivery driven principally by self-help initiatives including sharper commercial execution, pricing discipline and procurement savings

Simplification of the operating model to reduce our cost base and drive lower cost-to-serve, initially delivered through IT cost rationalisation and finance shared service centre

2028 targets:

- 14% adjusted operating margin
- c.150bps of margin expansion initially through IT rationalisation
- c.£6–8m cash flow benefit
- 21% average net working capital to sales, unlocking a further c.£10m of cash

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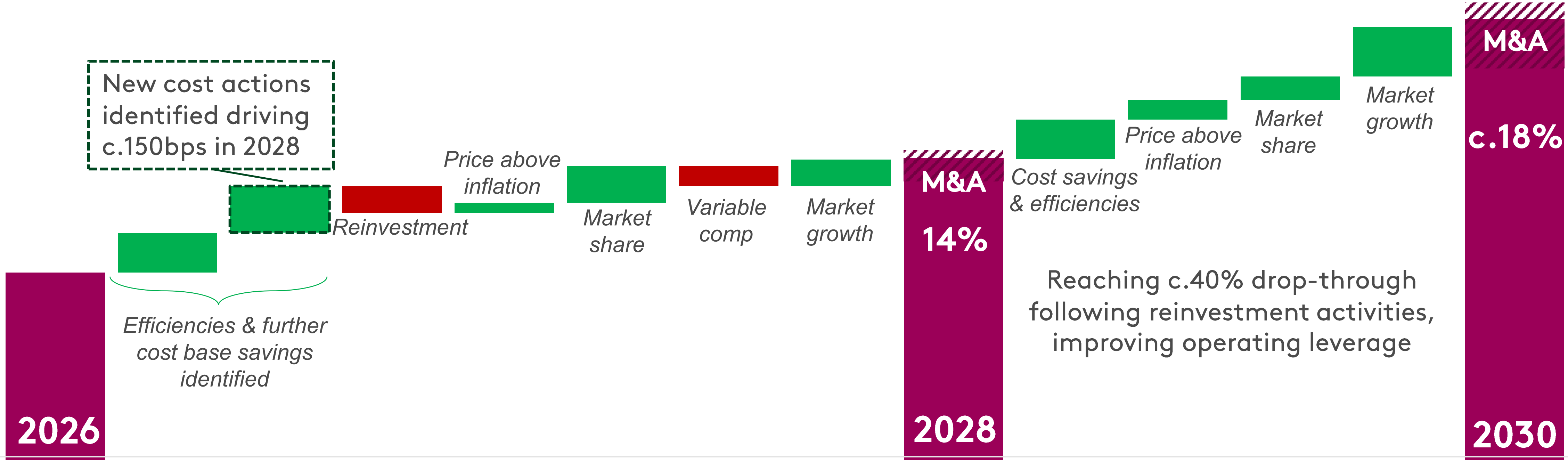
A clear 14% milestone in 2028 towards the Group's medium-term 18% operating margin target



Margin expansion through efficiencies

- Operating model simplification and reduction of the cost base, delivering c.150bps, initially through IT cost rationalisation
- Enhanced commercial execution driving market share growth supported by 80:20 methodologies
- Variable comp, strategic investment and ERP cost recognition diluting operating leverage in the near-term
- Margin expansion to 14% does not require a material improvement in underlying market conditions

Margin expansion through growth and operational leverage

- Add backs normalised increasing drop through
- Focus on growth initiatives, with further margin expansion through M&A

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Outlook

Trading in line with expectations. 2026 guidance unchanged

Trading to date in line with the Board's expectations

- Sequential improvement, all three regions demonstrating revenue growth
- New business wins in faster-growth target end-markets, focusing on the highest potential customers
- Underlying volume trends remain closely correlated to PMI trends
- M&A expanding our product offering and targeting new product capabilities. The pipeline remains active

Full year 2026 expectations unchanged

- We remain mindful of the wider geopolitical environment
- Strong order intake and revenue momentum support confidence in full-year delivery, whilst self-help actions support underlying margin improvement
- Confident in delivering underlying margin improvement, enabling us to reinvest in Growth & Simplification and variable compensation, in support of our 14% operating margin milestone in 2028

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Q&A

Essentra plc

Half Year Results 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

- 16 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
- Diverse range of end-markets
- Mission-critical, low-cost products
- Highly fragmented market

Focused strategy for growth

- Organic growth strategy focused on faster growth end-markets, product innovation and differentiation
- Disciplined value-enhancing bolt-on acquisitions

High-margin business

- Margin expansion opportunities driven through scale, operational effectiveness and pricing
- 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
- Sustainability focus a source of competitive advantage

Shareholder returns

- High gross margins through the cycle
- Clear capital allocation
- Strong balance sheet with robust cash conversion
- 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

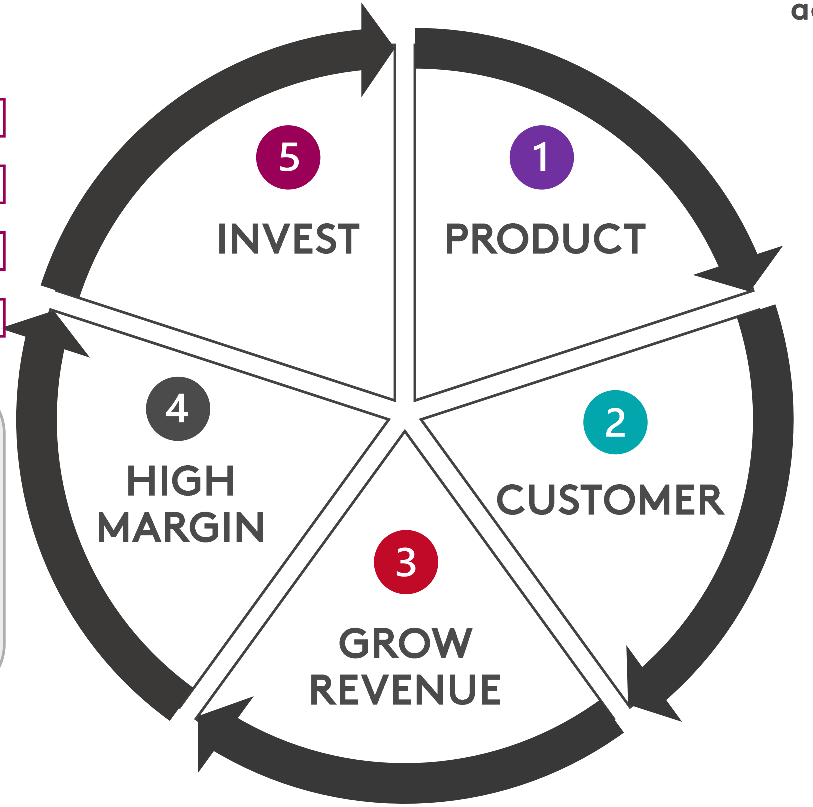
HIGH TRANSACTIONS

HIGH MIX

HIGH MARGIN

HIGH CASH CONVERSION

c.76k Customers	c.500k Orders
c.70k Products	c.£500 AOV



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 & aerospace
- Machine building & automation

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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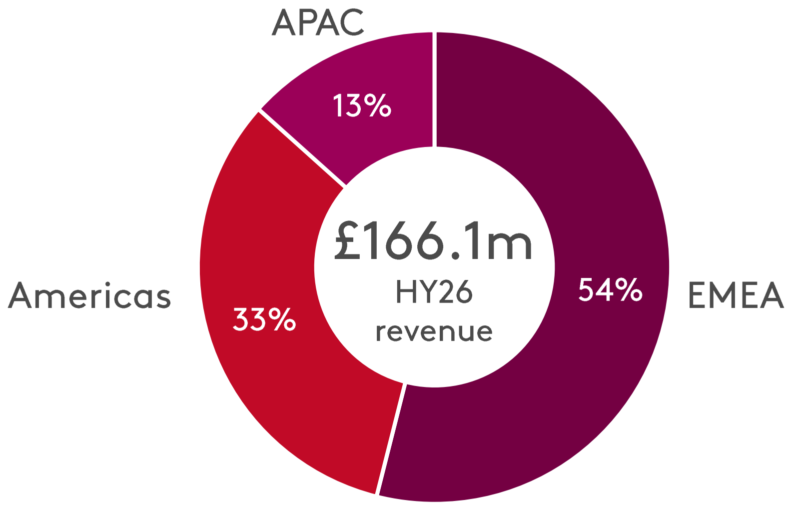
Overview and regional presence



16 Manufacturing sites

27 Distribution sites

37 Sales locations

c.60m Parts produced per week

c.76k Customers

- Predominately local-for-local, in region manufacturing with regional management structure
- Established, well-positioned supply chains serving OEM customers directly with high levels of customer service

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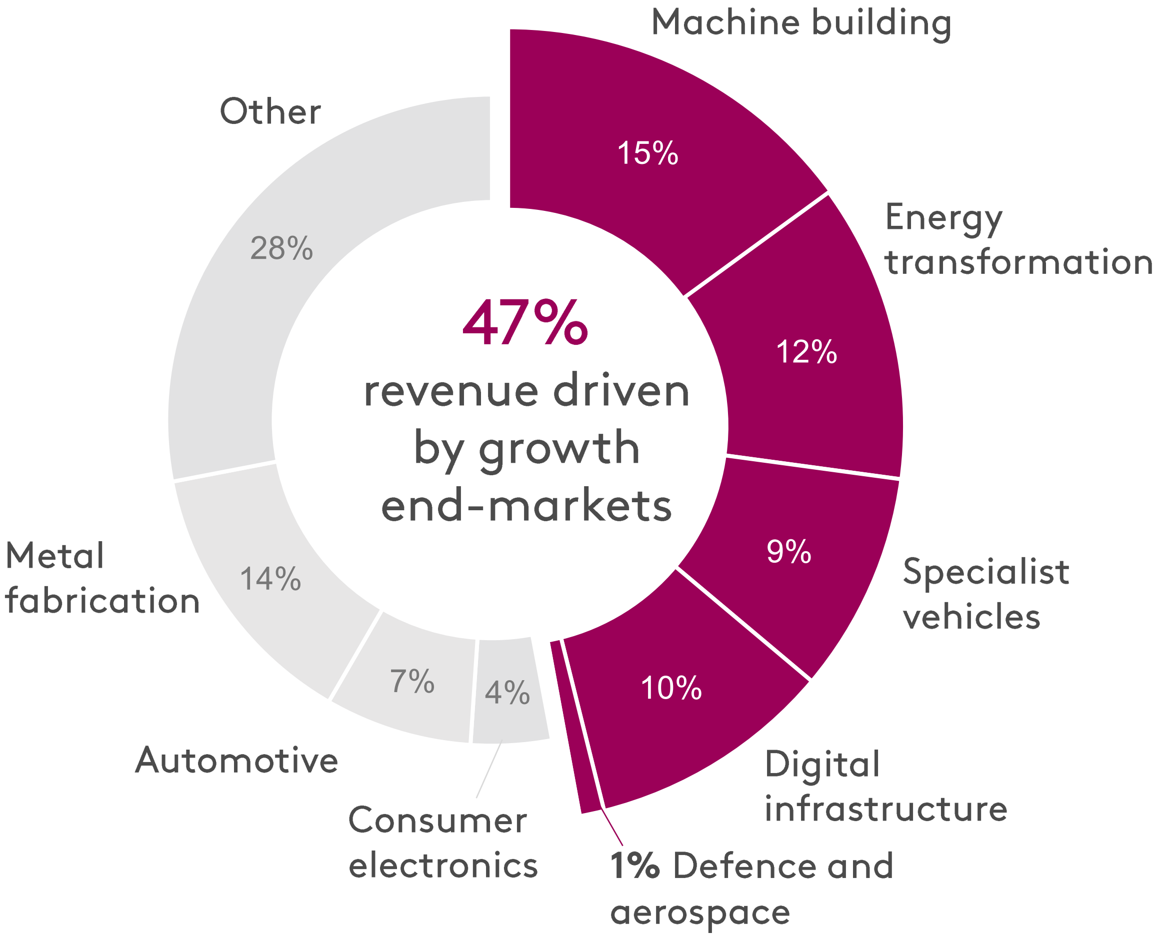
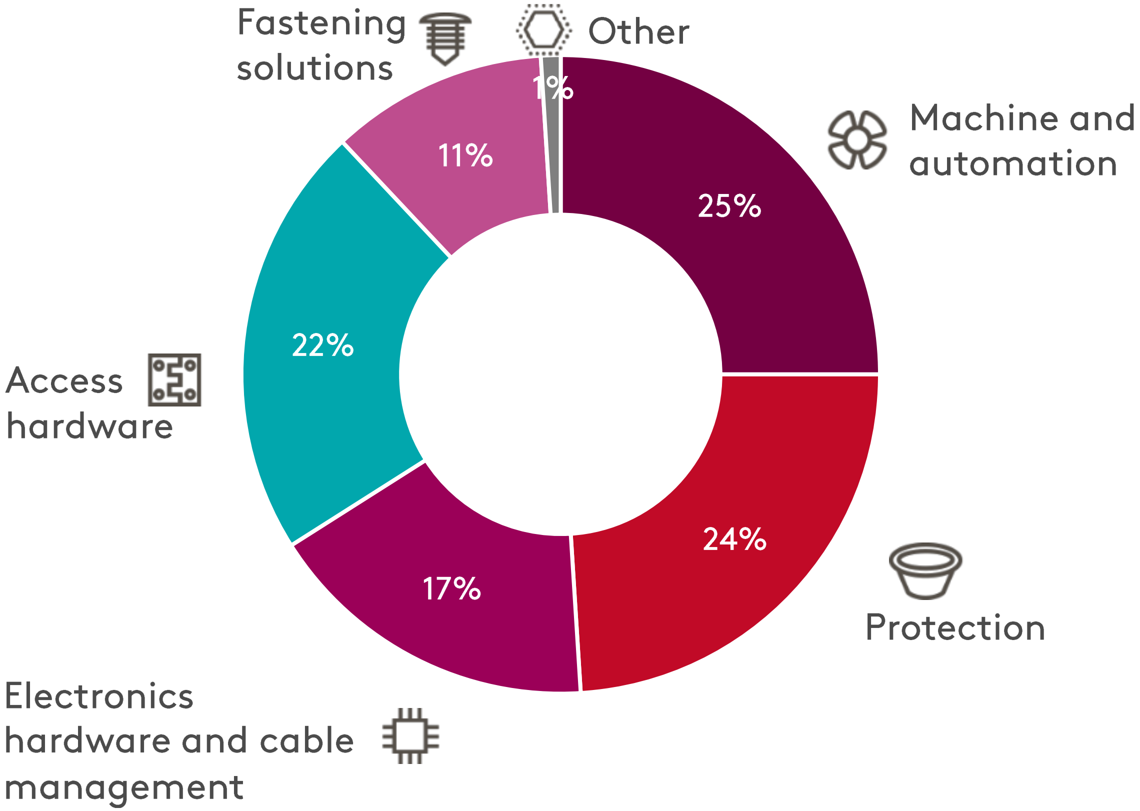
Revenue diversification

Revenue by end-market



Data correct as of H1 2026
Excluding distributors

Revenue by product expertise



Data correct as of FY 2025
Excluding distributors

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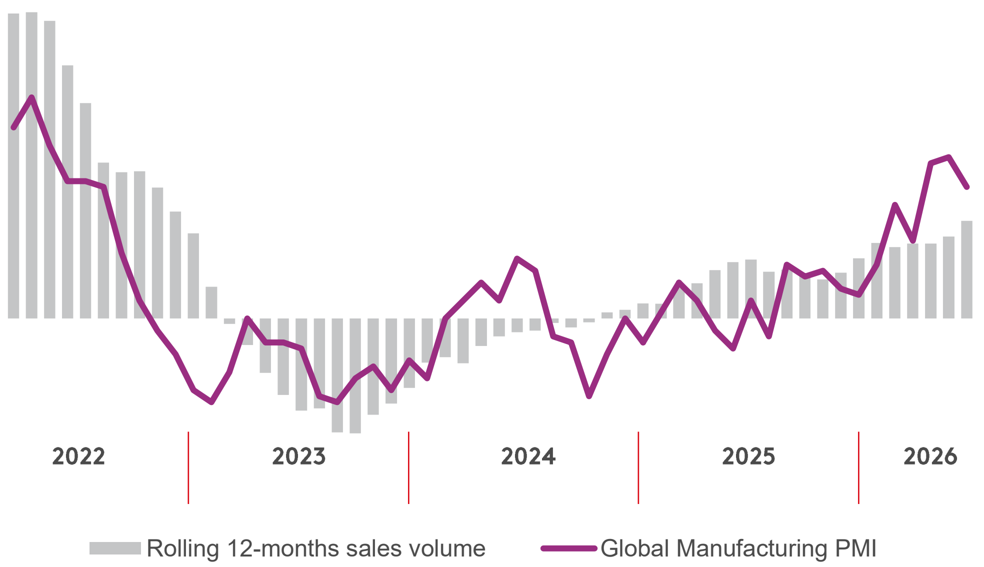
Improving PMI supports volume recovery

- We continue to target organic growth above the market driven primarily by share gains
- Our internal volume trends remain closely correlated with PMI trends
- Our near-term margin target is not dependent solely on market recovery
- Improving volume trends will create opportunities for increased operational leverage through the cycle

Rolling twelve-month sales volume vs Global Manufacturing PMI



Unchanged capital allocation policy

1. Organic investment
- Capital investment remains core to strategic growth, driving future efficiencies
- Medium-term capex guidance 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

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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Sustainability as a source of competitive differentiation

Innovative product design and material choices

- **Global expansion of trials:** 73 bio-based alternative trials completed including materials approved for commercial use in Italy, Spain and Thailand
- **Product introductions:** c.14,000 products now launched in total, generating £8.5m revenue in H1 2026

Our sustainable product focus areas

✓ **Sustainable design:** cutting waste, lowering impact and designing for reuse and longevity

✓ **Material innovation:** scaling sustainable and recycled materials

✓ **Responsible sourcing:** embedding ESG goals across our supply chain

✓ **Low-carbon manufacture:** decarbonise energy, boost efficiency, cut waste

✓ **Circular packaging and end of life:** enhancing packaging circularity through recycled content and reuse

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Income Statement – Reported basis

	H1 2026 £m	H1 2025 £m
Adjusted operating profit	18.1	16.5
Intangible amortisation of acquired assets	(4.8)	(5.5)
Adjusting items	(6.1)	(5.7)
Reported operating profit	**7.2**	**5.3**
Net finance charge	(4.1)	(4.0)
Profit before tax	**3.1**	**1.3**
Net income tax credit/ (charge)	0.5	(1.0)
Net income	**3.6**	**0.3**
Net gain from discontinued operations	1.7	-
Profit for the period	**5.3**	**0.3**

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Banking facilities

- Revolving Credit Facility ("RCF") totalling £200.0m
- $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 2030
USPP	$34.85m	3.90%	July 2031
USPP	$34.85m	4.00%	July 2033

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