

25 January 2024

TREATT PLC **("Treatt" or "the Group")**

AGM Trading Update

Treatt, the manufacturer and supplier of a diverse and sustainable portfolio of natural extracts and ingredients for the beverage, flavour and fragrance industries, provides the following update on trading for the three month period to 31 December 2023 ("Q1"), ahead of its Annual General Meeting to be held later today at 10:30am in the Group's UK Headquarters at Skyliner Way, Bury St Edmunds.

Revenue performance in Q1, which is typically our quietest quarter, saw a decline year on year as anticipated, reflecting the impact of destocking. There are encouraging signs that destocking trends are reversing, and as such we expect customer demand to return to more normal levels in Q2. The Group continues to benefit from the cost disciplines that are embedded in the business.

We remain committed to volume growth, and are well placed with a healthy pipeline of opportunities with both new and existing customers. Many of these opportunities align with the long-term trends towards health & wellness and use of natural extracts, areas in which Treatt has a recognised market position, as well as opportunities in our target growth areas in new markets.

We continue to focus on cash generation and we are on track for further improvement in net debt during the course of the year in line with management's expectations.

Whilst we are mindful of ongoing macroeconomic pressures, we are encouraged by current trading, underpinning our confidence in our trading performance for the year ahead.

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About the Group

Treatt is a global, independent manufacturer and supplier of a diverse and sustainable portfolio of natural extracts and ingredients for the flavour, fragrance and multinational consumer product industries, particularly in the beverage sector. Renowned for its technical expertise and knowledge of ingredients, their origins and market conditions, Treatt is recognised as a leader in its field.

The Group employs over 400 people in Europe, North America and Asia and has manufacturing facilities in the UK and US. Its international footprint enables the Group to deliver powerful and integrated solutions for the food, beverage and fragrance industries across the globe. For further information about the Group, visit www.treatt.com.

CAUTIONARY STATEMENT ABOUT FORWARD-LOOKING STATEMENTS

This announcement contains forward-looking statements that are subject to risk factors associated with, among other things, the economic and business circumstances occurring from time to time in the countries, sectors and markets in which the Group operates. It is believed that the expectations reflected in these statements are reasonable, but they may be affected by a wide range of variables which could cause actual results to differ materially from those currently anticipated. No assurances can be given that the forward-looking statements in this announcement will be realised. The forward-looking statements reflect the knowledge and information available at the date of preparation of this announcement and the Group undertakes no obligation to update these forward-looking statements. Nothing in this announcement should be construed as a profit forecast.