

9 October 2025

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

Trading update for the year ended 30 September 2025

Treatt, the manufacturer and supplier of a diverse and sustainable portfolio of natural extracts and ingredients for the beverage, flavour and fragrance industries, today provides a trading update for the year ended 30 September 2025 ("FY25").

Since the trading update on 24 July 2025, the Group has continued to experience the trading headwinds set out within that update, including lower demand in Heritage due to sustained high citrus oil prices, and softer demand in the North American market due to a softening in consumer confidence.

Heritage, Premium and New revenues declined against FY24, with Heritage lower by 15%, Premium 13% and New 17%, predominantly due to the headwinds outlined above. The revenue mix during the year was in line with FY24 at 68% (Heritage), 23% (Premium) and 9% (New).

As outlined in July, management has maintained a strong focus on commercial execution and cost controls to mitigate the impact of difficult trading conditions. Treatt continues to execute its strategy and remains focused on driving operational efficiencies while positioning the Group for a return to sustainable growth in the medium-to long-term.

FY25 financial performance is expected to be within the revised management expectations set out in the Group's trading update on 24 July 2025, with revenue for the year anticipated to be c.£130.6m (FY24: £153.1m), and profit before tax and exceptional items (PBTE) anticipated to be c.£10.0m (FY24: £19.1m). As at 30 September 2025 net debt was £5.9m (FY24: £0.7m), after taking account of the £5m share buyback in year, reflecting the robust cash generation and discipline of the business.

On 6 October 2025, a circular in relation to the recommended cash offer for Treatt by Natara UK Bidco Limited, an entity controlled by funds managed by Exponent Private Equity LLP, was published by Treatt including, *inter alia*, notices of the Court Meeting and General Meeting to approve the transaction.

Treatt will announce the date of its FY25 full year results in due course.

Treatt PLC

David Shannon	Chief Executive Officer
Manprit Randhawa	Interim Chief Financial Officer

Joint Brokers

Investec Bank Plc	+44 (0) 20 7597 5970
David Anderson	
Patrick Robb	

Peel Hunt LLP	+44 (0) 20 7418 8900
George Sellar	
Finn Nugent	

Financial PR

MHP	+ 44 (0) 7701 308 818 / + 44 (0) 7710 117 517
Tim Rowntree	Treatt@mhpgroup.com
Eleni Menikou	
Veronica Farah	

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 approximately 350 staff 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.

APPENDIX
RULE 28 OF THE TAKEOVER CODE

Treatt FY25 Profit Forecast

On 24 July 2025 Treated published a trading update (the "July Trading Update Announcement"), in which it made the following statement in respect of the 12 months ending 30 September 2025:

"Treated has continued to face trading headwinds since the announcement of the interim results on 13 May 2025 which will affect the performance for the full year. As a result, we now expect revenue of between £130m and £135m and profit before tax and exceptionals (PBTE) of between £9m and £11m, lower than previous guidance".

Application of Rule 28 of the Code

The statement from Treated above set an expectation for profit before tax and exceptionals for the year ending 30 September 2025 (the "Treated FY25 Profit Forecast"), which for the purposes of Rule 28.1(c) of the Code constitutes a profit forecast.

The Treated Directors confirm that, as at the date of this announcement, the Treated FY25 Profit Forecast remains valid and that it has been properly compiled on the basis of the assumptions set out below and that the basis of accounting used is consistent with Treated's existing accounting policies which are in accordance with UK-adopted International Accounting Standards and those that Treated applied in preparing its financial statements for the 12 months ended 30 September 2024.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

TSTFLFEAIVLTIE