

## AGM Trading Update



### [TREATT PLC](#)

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Treatt PLC

27 January 2023

## **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, announces the following trading update for the period to 31 December 2022, 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.

Treatt has made a good start to the new financial year, with trading in line with management expectations. Q1 sales were 9% ahead of the prior year (3% at constant currency) with particularly encouraging progress in Citrus, where margins have improved across several of our key value-added products, driven by the execution of our procurement and pricing strategies. The Group continues to implement strong cost discipline, and foreign exchange impacts were successfully managed by the Group's revised hedging and currency management strategy.

The vast majority of UK production has now transitioned to the new UK facility, and UK production capacity will at least double once the process is fully completed, currently anticipated in the autumn.

The Group is well-invested to fulfil its medium-term growth ambitions, with a good pipeline of opportunities in new and existing customer partnerships, including in Coffee. The Board therefore looks forward to the remainder of this financial year and beyond with confidence.

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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](http://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.*