

ANNUAL GENERAL MEETING STATEMENT

Macfarlane Group PLC (“Macfarlane”) today publishes its Annual General Meeting (“AGM”) Statement covering 2017 to date. At the AGM in Glasgow, Graeme Bissett, Chairman of Macfarlane, said: -

“Group sales in the year to date have grown by 11% compared to the same period in 2016. Profit is ahead of that achieved in 2016 and recognising the influence of the online retail sector in the second half of the year, the Board is confident that Macfarlane will perform in line with its expectations for 2017.

Our Packaging Distribution business which represents 86% of Group sales, has grown sales by 13% compared to 2016. This performance includes 10% sales growth attributable to prior year acquisitions, all of which continue to trade well, and organic sales growth of 3%, with an improving new business performance well ahead of the previous year.

Sales in our Manufacturing Operations are 1% above the equivalent period in 2016 and, with our focus on higher value added products and services, profitability is ahead of 2016.

As expected, net debt has reduced from the 31 December 2016 level. The Group continues to operate well within its existing bank facilities.

We will maintain our programme of growing organically in target markets, augmented by acquiring good quality businesses and we are confident that Macfarlane Group will continue to make further good progress in the remainder of the year.”

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Notes to Editors:

- Macfarlane Group PLC is listed on the London Stock Exchange (LSE: MACF) in the Industrials Sector.
- The company has more than 60 years’ experience in the UK packaging industry.
- Macfarlane Group’s businesses are:
 - **Macfarlane Packaging** is the leading UK distributor of a comprehensive range of protective packaging products.
 - **Labels** designs and prints high quality self-adhesive and resealable labels, principally for FMCG companies.
 - **Packaging Design and Manufacture** specialises in designing and producing protective packaging for high value, fragile products.
- Macfarlane Group is headquartered in Glasgow, Scotland, and employs over 800 people at 29 sites, principally in the UK and Ireland.

The company has 20,000+ customers in the UK, Europe and the USA providing 600,000+ lines to a wide range of industry sectors including: consumer goods; food manufacturing; logistics; internet retail; mail order; electronics; defence and aerospace.