27 November 2025

Macfarlane Group PLC

(“Macfarlane” or the “Group”)

Trading update

On track to meet full year market expectations

Macfarlane Group PLC is updating the market today.

- The Board anticipates the Group’s performance for the year ending 31 December 2025 will be in line with full year expectations as set out in its trading update dated 22 October 2025[1].
- Following the tragic incident at the Pitreavie business, operations are gradually recovering. We have committed £1.2m of investment in new equipment to restore the business to full operational capability by the end of Q1 2026, helping to accelerate the process of recovery and creating capacity for growth.
- The Group is positioning the pension scheme for a possible buy-in to reduce future risk and minimise any further requirement for cash contributions. As part of this process a non-recurring accounting charge, currently estimated at between £2m and £3m, will be accrued to recognise an increase in the expected cost of historic equalisation of pensions.

Commenting on today’s announcement Aleen Gulvanessian, Chair of the Group, said:

“We continue to take steps to support the wellbeing of our colleagues at Pitreavie.

“The management team remains focused on stabilising the Pitreavie business and implementing actions to improve the performance of the Distribution business.”

[1] Full year Adjusted Operating Profit market consensus £19.1m.

Further enquiries:	**Macfarlane Group**		Tel: 0141 333 9666
	Aleen Gulvanessian	Chair	
	Peter Atkinson	Chief Executive	
	Ivor Gray	Finance Director	
	Spreng Thomson		
	Callum Spreng		Mob: 07803 970103

Legal Entity Identifier (LEI): 213800LVRYDERSJAAZ73

Notes to Editors:

- Macfarlane Group PLC has been listed on the Main Market of the London Stock Exchange plc (LSE: MACF) since 1973, with over 70 years’ experience in the UK packaging industry.
- Through its two divisions, Macfarlane Group services a broad range of business customers, supplying them with high-quality protective packaging products which help customers reduce supply chain costs, improve operational efficiencies and sustainability and enhance their brand presentation. The divisions are:

- **Packaging Distribution** – **Macfarlane Packaging Distribution** is the leading UK distributor of a comprehensive range of protective packaging products; and
- **Manufacturing Operations - Macfarlane Design and Manufacture** is a UK market leader in the design and production of protective packaging for high value and fragile products.

- Headquartered in Glasgow, Scotland, Macfarlane Group employs over 1,000 people at 43 sites, principally in the UK, as well as in Ireland, Germany and the Netherlands.
- Macfarlane Group supplies more than 20,000 customers, principally in the UK and Europe.
- In partnership with 1,700 suppliers, Macfarlane Group distributes and manufactures 600,000+ lines, supplying to a wide range of sectors, including: retail e-commerce; consumer goods; food; logistics; mail order; electronics; defence; medical; automotive; and aerospace.