

Trading Update

20 November 2019

Macfarlane Group PLC today provides an update on trading for the period from 30 June 2019 to 31 October 2019.

Sales revenue has grown by 4% in the year to date and Group profit before tax is ahead of the corresponding period in 2018. Sales revenue has continued to be impacted by the UK's well-publicised weaker demand and by price deflation. This is being offset by management action to improve gross margins and reduce overhead costs. The two acquisitions made in 2019 are both performing well.

Stuart Paterson, Chairman of Macfarlane Group, said:

"I am pleased to report that Macfarlane Group's performance in the second half of 2019 has remained robust in the face of weaker demand conditions. On the assumption that the Group benefits from the normal seasonal uplift in activity in the remainder of 2019, the Board is confident that results will be ahead of last year and in line with its full year expectations for 2019."

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Notes to Editors:

- Macfarlane Group PLC is headquartered in Glasgow, Scotland, listed on the London Stock Exchange (LSE: MACF) in the Industrials Sector and 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** designs and produces protective packaging for high value, fragile products
- Macfarlane Group employs over 925 people at 31 sites, principally in the UK, but also in Ireland and Sweden
- The company has 20,000+ customers in the UK, Europe and 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

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