**14 May 2019**

**ANNUAL GENERAL MEETING STATEMENT**

Macfarlane Group PLC (“Macfarlane”) today publishes its Annual General Meeting (“AGM”) Statement covering 2019 to date. At the AGM in Glasgow Stuart Paterson, Chairman of Macfarlane, will say: -

“Group profit for the year to date is ahead of that achieved in 2018 and, recognising the usual seasonal uplift in the second half of the year, the Board is confident that Macfarlane will perform in line with its expectations for 2019.

Sales have grown by 7% compared to the same period in 2018. Our Packaging Distribution business has grown sales by 6% compared to 2018. This comprises 3% organic sales growth and 3% sales growth attributable to the two acquisitions in 2018, which continue to perform well. Sales in our Manufacturing Operations are 15% above the equivalent period in 2018.

A key component of our strategy is the acquisition of good-quality packaging distribution businesses. At the end of April, we were pleased to complete the acquisition of Ecopac (UK) Limited, a packaging distributor based near Aylesbury with annual sales of £6.0m.

Prior to completing the acquisition referred to above, net debt had reduced from the 31 December 2018 level. The Group’s committed bank facilities of £30m remain available until June 2022 and the Group continues to operate well within these facilities.

2019 has started positively and we shall maintain our focuson growing organically in our target markets, supplemented by the acquisition of good quality packaging businesses. We are confident that 2019 will be another year of good progress for Macfarlane Group.”

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**Legal Entity Identifier (LEI): 213800LVRYDERSJAAZ73**

## Notes to Editors:

* Macfarlane Group PLC is listed on the London Stock Exchange (LSE: MACF) in the Industrials Sector
* The company is headquartered in Glasgow, Scotland and has more than 70 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
	+ **Macfarlane Labels** designs and prints high quality self-adhesive and resealable labels, principally for FMCG companies
	+ **Macfarlane Packaging Design and Manufacture** designs and produces protective packaging for high value, fragile products
* Macfarlane employs over 925 people at 30 sites, principally in the UK, but also in Ireland and Sweden
* 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