

## AGM STATEMENT

Released : 15/11/18 07:00

RNS Number : 3925H  
Swallowfield PLC  
15 November 2018

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**Swallowfield plc**  
("Swallowfield" or the "Group")

### AGM Statement

Swallowfield plc, a market leader in the development, formulation, and supply of personal care and beauty products, including its own portfolio of brands, will be holding its Annual General Meeting at 12 noon today. At the meeting, Brendan Hynes, Non-Executive Chairman, will make the following statement:

"The Group's trading in the first four months of the year is in line with expectations.

We continue to see strong momentum in our Brands business, which is benefitting from another year of sales growth in Christmas gifting ranges.

Our Manufacturing business remains challenging, consistent with our experience in H2 FY18, with a general softening in demand due to the current retail environment and low consumer confidence. Mitigating actions which were highlighted in the final results announced in September, including price increases and cost base optimisation, are being implemented and are expected to have a positive impact in the second half of the current financial year. Volumes generated by the three previously announced new contract wins are also making a positive contribution.

While we are conscious of the continuing macro uncertainty both in the UK and internationally, overall we expect to maintain our positive progress and are well positioned to deliver against our expectations for the full year."

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Note: This announcement contains inside information for the purposes of Article 7 of Regulation 596/2014 (MAR).

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