everyday cleaning products,
expertly made

FY26 Results

McBride plc

15 September 2026

Agenda

Our speakers today

Chris Smith
Chief Executive Officer

Mark Strickland
Chief Financial Officer

1. Headlines

Headlines

Resilient overall performance, increased shareholder returns
Eurotab acquisition and Vestacy agreement providing transformational future growth

- Third consecutive year of profitability levels in line with strategic ambition
- Q4 cost shock from Middle East crisis; rapid action on customer pricing
- Future growth prospects from the Eurotab acquisition and Vestacy agreement
- New and delayed business wins launching in H1 FY27
- Private label market share continues to grow
- Considered capital allocation supporting total shareholder returns of £18.0m in year

£934.2m +£7.7m/+0.8% **Revenue**	**£80.0m** £(5.8)m/(6.8)% **Adjusted EBITDA**	**8.6%** (0.7)ppts **Adjusted EBITDA margin**
£59.0m £(7.1)m/(10.7)% **Adjusted operating profit**	**21.6p** (0.5)p/(2.3)% **Adjusted basic EPS**	**£18.0m** Dividend, share buyback, EBT funding **Shareholder returns**

2. Business Progress

Performance Against CMD Ambitions

	FY25	FY26	CMD ambition	
Total volume growth	4.3%	**(0.3)%**	+2% p.a.	• CAGR FY24 to FY26 of 3.2% • Underpinned by: ✓ progress in laundry ✓ strong presence in Germany ✓ contract manufacturing growth
Adjusted EBITDA margin	9.3%	**8.6%**	>10%	• FY27 expected to normalise to >9% levels
Net debt cover	1.2x	**1.5x**	<1.5x	• Investment in shareholder returns
Adjusted ROCE	33.0%	**27.3%**	>25%	• Sustained high levels of capital investment, including multi-year SAP programme, to drive future earnings growth
Transformation cumulative net benefits	£5.0m	**£15.3m**	£50m FY24-FY28	• Projected to meet £50m net benefits by FY28

Future Growth: Eurotab Acquisition

McBride

Strategic acquisition of Eurotab Group accelerates McBride's growth agenda and strengthens Unit Dosing's market leadership

Introduction to Eurotab

- Acquisition of Eurotab completed 1 July 2026
  - cash consideration of €32.8m[1]
  - enterprise value of 4.6x, falling to 3.1x post synergies
- Specialist in tablet-format solutions for dishwash, disinfection and humidity absorption
- Complementary customer base, both in retail and contract manufacturing; presence in private label in Turkey

Strategic overview

- High-quality manufacturing capacity, supporting loading optimisation
- Extends retailer relationships
- Establishes a market presence in Turkey
- Accretive to EPS from completion
- Expected to raise overall Group margins

The acquisition represents a milestone and reflects our continued confidence in the long-term value of the business

3 manufacturing sites in France and Turkey:
Saint-Marcellin, Peyrardes and Istanbul

Expected to report consolidated revenue of **€65m in FY27**

Group's product range broadened by **new categories** – humidity absorbers and disinfectant tablets

(1) This figure is subject to completion accounts adjustments

Future Growth: Partnership with Vestacy

Transformational business win, long-term contract manufacturing agreements

Introduction to Vestacy

- Vestacy is the global home care company behind brands including Air Wick, Calgon, Cillit Bang and Mortein
- Long-term supply agreements, with durations of 5-8 years
- Over the next two years:
  - c.£34m of equipment funded by Vestacy
  - c.£17m of investment from McBride, covering transition, project and certain capital costs

Strategic overview

- Significant revenue growth of £170m p.a. from H2 FY28
- Transformational business win growing Group revenue by 15%
- Profitability level in line with Group average; EPS growth consistent with revenue growth
- Contract manufacturing set to grow to c.27% of Group revenue
- Brings competitiveness and scale in Iberia, including a first production location in Portugal
- Increases capacity in Liquids and Powders, mostly in laundry, our strategic growth category
- A further proof point of McBride's credibility with major brand owners

2 manufacturing sites in Spain and Portugal:
Granollers and Porto Alto

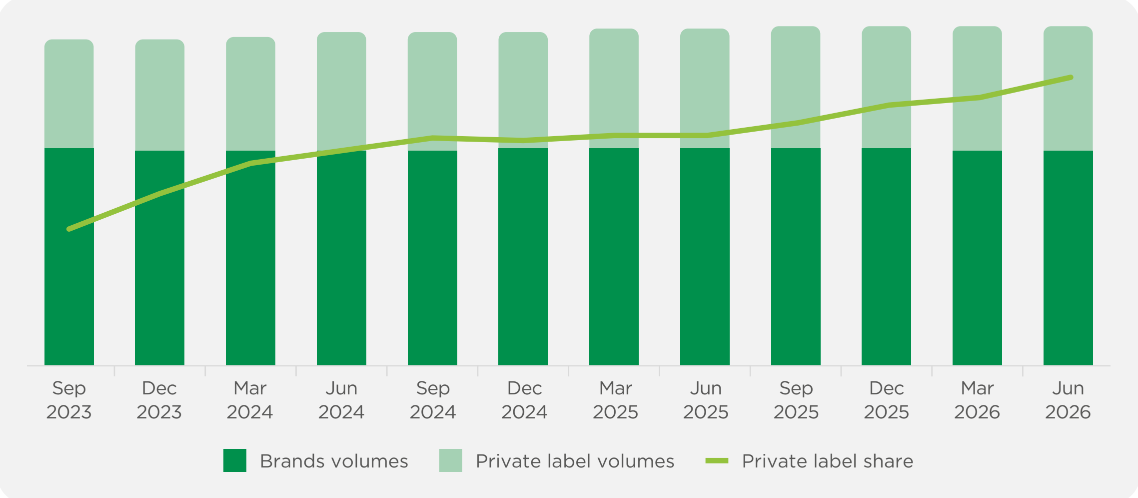
Revenue and earnings growth expected to **exceed 15%** at maturity (H2 FY28)

Capital-efficient transaction structure, with **Vestacy-funded capex** and acquisition for **nominal consideration**

Household Market Overview

Private label market share continues to grow, continuing recent trends

Market volume and private label share progression



- Total market volumes in line with FY25
- Private label growth strongest in UK, France, Germany and Spain
- Private label growth rate exceeds brands again
- Private label share at 36.7% by volume

Volumes vs 2025

	Market		
	Total	Branded	Private label
Household	0%	(1)%	+3%
Laundry	(1)%	(2)%	+3%
Cleaners	+1%	(1)%	+3%
Dishwash	+1%	0%	+2%

- Private label dishwash especially strong in Germany
- Private label laundry and cleaners growing in UK, France, Germany and Spain
- Varied private label performance across retailers
- Market outlook favourable given inflationary pressure for consumers

Source: 'Europanel with Worldpanel by Numerator and YouGov' data for the twelve months ended 30 June 2026

Divisions – Liquids

Navigating short-term pressures while positioning for long-term growth

- Middle East crisis most impactful in Liquids
- Private label and contract manufacturing volumes broadly flat, weaker demand for McBride brands
- New wins and innovation plus delayed FY26 launches support FY27 growth outlook
- Capital allocation strategy targeting capacity, productivity and sustainability
- A significant step in the division's zero loss journey; 50% reduction in workplace accidents
- Post-year-end strategic partnership with Vestacy to scale laundry liquids

£526.0m

Revenue

£31.4m

Adjusted operating profit

Performance against CMD ambitions

	FY25	FY26	CMD ambition
Volume growth	3.5%	(1.0)%	4% CAGR
ROS %	7.7%	6.0%	7-10%

Divisions – Unit Dosing

McBride Unit Dosing

Managing volume and cost challenges through operational discipline

- Increased operating profit despite lower revenue
- Cost discipline and structural efficiencies
- Private label volume growth, matching wider market
- Weaker contract manufacturing volumes
- Soft pod auto-dishwash success, capacity acceleration
- Margin shortfall projected to fully recover by mid-H1 FY27
- Health and safety metrics improved across key benchmarks
- Eurotab acquisition strengthening European position while opening access to new product categories and Turkish markets

£226.3m
Revenue

£23.8m
Adjusted operating profit

Performance against CMD ambitions

	FY25	FY26	CMD ambition
Volume growth (in doses)	2.4%	(2.1)%	3-4% CAGR
ROS %	9.8%	10.5%	8-11%

Divisions – Powders

McBride Powders

Revenue growth driven by private label; operational discipline

- Revenue growth achieved, private label leading despite overall declining market, growth in Germany of 12.6%
- Contract manufacturing stable, supported by larger formats and co-creation
- Cost-saving discipline offsetting inflationary and operational pressures
- Modernising key production facilities while reducing environmental footprint

£88.7m
Revenue

£5.7m
Adjusted operating profit

Performance against CMD ambitions

	FY25	FY26	CMD ambition
Volume growth	(4.4)%	2.7%	0% CAGR
ROS %	8.0%	6.4%	4-7%

Divisions – Aerosols & Asia Pacific

McBride Aerosols | McBride Asia Pacific

Aerosols

- Strong financial performance driven by new contract wins
- Volume gains from private label (+13.0%) and contract manufacturing (+10.4%)
- Sustainable packaging and clean formulations rolled out
- Major capex completed, expanding capacity over 100m cans

£67.3m
Revenue

£3.6m
Adjusted operating profit

Performance against CMD ambitions

	FY25	FY26	CMD ambition
Volume growth	21.4%	**10.8%**	10% CAGR
ROS %	5.3%	**5.3%**	7-10%

Asia Pacific

- Growth in revenue and operating profit, driven by product launches in Australia and stronger customer demand in Malaysia
- Growth in private label partially offset by weaker contract manufacturing volumes in Vietnam
- Accelerated site automation and ISO 9001 certification
- Advancement in sustainable packaging and natural formulations

£25.9m
Revenue

£1.3m
Adjusted operating profit

Performance against CMD ambitions

	FY25	FY26	CMD ambition
Volume growth	6.3%	**(4.0)%**	8% CAGR
ROS %	4.7%	**5.0%**	9-12%

3. Financial Review

Financial Highlights

Margin management ensured resilience amid external cost pressures

£m unless otherwise stated		FY26	FY25
Revenue	1	**934.2**	926.5
Adjusted operating profit	2	**59.0**	66.1
Adjusted operating profit margin		***6.3%***	*7.1%*
Adjusted EBITDA		**80.0**	85.8
Adjusted EBITDA margin		***8.6%***	*9.3%*
Adjusted profit before taxation		**48.8**	54.9
Adjusted basic EPS	3	**21.6p**	22.1p
Free cash flow		**56.7**	93.9
Net capital expenditure		**31.2**	30.4
Shareholder returns	4	**18.0**	2.4
Net debt	5	**122.8**	105.2
Net debt banking basis		**43.9**	30.6

1. Headline revenue up £7.7m
2. Profit level resilience, despite Q4 inflation
3. Slight reduction of 0.5p
4. £15.6m year-on-year increase in shareholder returns
5. Shareholder returns and working capital timing drive in-year increase

External Market Dynamics and Volatility

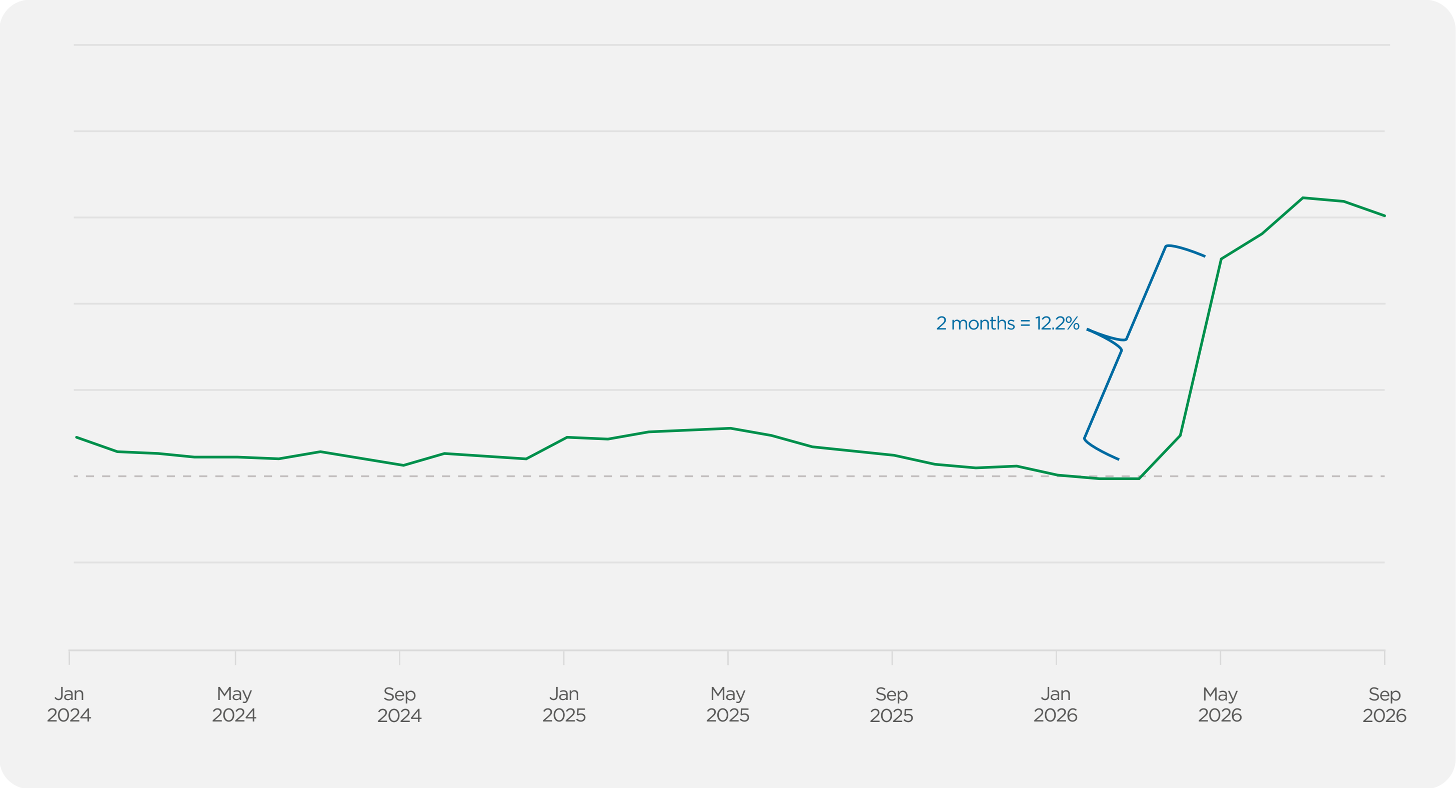
Sustained cost increases following outbreak of Middle East conflict

Pace of increase
- Inflation of 12.2% in 2 months
- In 2021-22, inflation of 12% took 12 months

Drivers of higher input costs
- Closure of Strait of Hormuz
  - disruption to supply chains
  - impacted 20% of all global oil transit
  - supply shortages of certain chemicals
- Damage to energy infrastructure assets
  - multiple year impact to repair

Price recovery approach
- Early action
- Regular forecast updates
- Frequent engagement with customers
- Last resort escalation processes

Group raw materials and packaging index



Transformation Programme

£10.3m net benefits delivered in FY26; £5.3m year-on-year increase

Operating Systems Excellence (SAP S/4HANA)

- Wave 1 fully exited, 'Global Template' proved
- Switch to a 'Local + Central' delivery model for Wave 2 onwards
- Wave 2 in 'Realise'; next 2 sites to be completed in H2 FY27

Service Excellence

- Programme completed in September 2025
- Group CSL at 92.0% for the year
- Price increase activity negatively impacted CSL towards end of the year

Commercial Excellence

- Initial programme successfully completed in December 2025
- £3.8m net benefits[1] delivered in FY26
- Next wave of initiatives in development

Productivity Excellence

- £6.5m net benefits[1] delivered in FY26
- OEE efficiencies slightly exceeded the Group's 2ppts p.a. target
- Continued resource efficiency gains achieved across the year

(1) Benefits are the sum of actual savings, cost avoidance and imputed/assumed benefits as measured through KPIs

Income Statement

McBride

Cost headwinds partially offset by pricing and margin management actions and continued operational discipline

£m unless otherwise stated	FY26	FY25	y/y
Revenue	**934.2**	926.5	7.7
Gross profit	**344.5**	342.1	2.4
Gross margin	***36.9%***	*36.9%*	—
Distribution costs	**(87.7)**	(85.5)	(2.2)
Administrative expenses	**(197.8)**	(190.5)	(7.3)
Adjusted operating profit	**59.0**	66.1	(7.1)
Net finance costs			
– Borrowings	**(9.0)**	(10.0)	1.0
– Pension	**(1.2)**	(1.2)	—
Adjusted profit before taxation	**48.8**	54.9	(6.1)
Taxation	**(12.1)**	(17.3)	5.2
Adjusted profit for the year	**36.7**	37.6	(0.9)
Adjusted basic earnings per share	**21.6p**	22.1p	(0.5)p
Amortisation	**(1.3)**	(1.9)	0.6
Exceptional items	**(7.6)**	(4.0)	(3.6)
Taxation – effective rate	**25%**	32%	n/a

Revenue growth vs FY25

	Actual		Constant FX	
	£m	%	£m	%
Liquids	(3.6)	(0.7)%	(17.1)	(3.1)%
Unit Dosing	(2.6)	(1.1)%	(9.0)	(3.8)%
Powders	3.2	3.7%	0.6	0.7%
Aerosols	8.4	14.3%	6.4	10.5%
Asia Pacific	2.3	9.7%	1.8	7.5%
Group	**7.7**	**0.8%**	**(17.3)**	**(1.8)%**

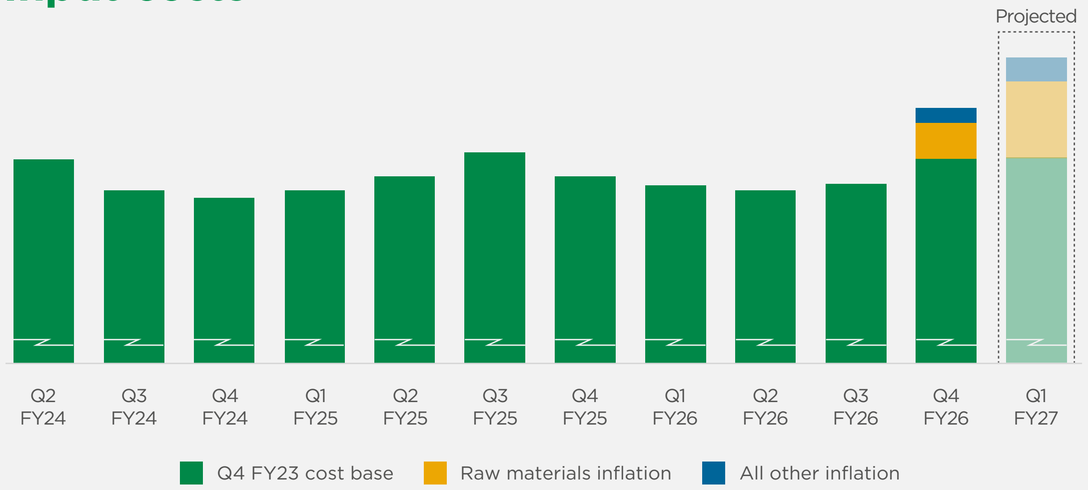
Adjusted operating profit growth vs FY25

	Actual		Constant FX	
	£m	%	£m	%
Liquids	(9.6)	(23.4)%	(10.9)	(25.8)%
Unit Dosing	1.3	5.8%	0.7	3.0%
Powders	(1.1)	(16.2)%	(1.3)	(18.6)%
Aerosols	0.5	16.1%	0.3	9.1%
Asia Pacific	0.2	18.2%	0.2	18.2%
Corporate	1.6	19.0%	1.6	19.0%
Group	**(7.1)**	**(10.7)%**	**(9.4)**	**(13.7)%**

Costs

Significant upward input cost pressure over the year

Input costs



- Raw materials and packaging – significant upward pressure
- Labour and other inflation – underlying and persistent inflation present across all geographies

Distribution costs

- Increased by £2.2m
- Higher fuel costs offset by lower labour costs
- FX impact of £2.5m (effect of weaker GBP:EUR FX rate on translation of costs)

Administration costs

- Increased by £7.3m
- Long Term Incentive Plans; realignment to higher share price
- ERP licence and other IT costs (Software as a Service)
- FX impact of £4.7m (effect of weaker GBP:EUR FX rate on translation of costs)

Other Financials

Further increased investment in short-term and long-term shareholder returns

P&L ‘others’

Interest

- Cash interest paid £7.3m (FY25: £7.9m)
- Interest cover 8.8x (FY25: 8.5x)

Exceptionals

- Exceptional costs £7.6m
  - ERP
  - acquisition of Eurotab
  - strategic partnership with Vestacy
  - Estaimpuis environmental provision

Tax

- Effective tax rate 25% (FY25: 32%)
- Tax paid £7.8m (FY25: £17.9m)
- Payments now normalised
- FY24 taxation paid in FY25 due to timing of payments on account

Capex

- Cash spend £31.2m
- Investment in SAP S/4HANA
- Supporting medium-term growth objective

Pensions

- £18.1m UK scheme deficit, down from £23.0m at June 2025
- £5.7m deficit reduction contributions
- NTL vs Virgin Media case
- Next triennial valuation March 2027

Net Debt

Significant liquidity headroom

£m unless otherwise stated	FY26	FY25
Revolving credit facility (November 2029)	**106.2**	61.9
Invoice discounting facilities	**73.6**	67.8
Overdraft facilities	**3.2**	2.0
Leases	**6.1**	8.3
Total committed facilities	**189.1**	140.0
Uncommitted facilities	**—**	—
Total facilities	**189.1**	140.0
Cash and cash equivalents	**(65.2)**	(34.2)
Other – arrangement fees	**(1.1)**	(0.6)
Net debt	**122.8**	105.2
Liquidity	**167.6**	141.4

- ✓ Significant headroom on banking facilities covenants
- ✓ Net debt 1.5x adjusted EBITDA

Increased cash and cash equivalents balance following RCF drawdown in June to fund the acquisition of Eurotab in July

First one-year extension exercised: four-year term to November 2029 with option to extend by a further year

Total RCF facility increased to €240m; RCF headroom £100.6m with access to a further €35m within the accordion feature

Shareholder Returns

Capital allocation policy delivering positive shareholder returns

Dividend distribution – £5.2m

- Final dividend for FY25 of 3.0p per ordinary share
- FY26 recommendation of 3.1p per ordinary share

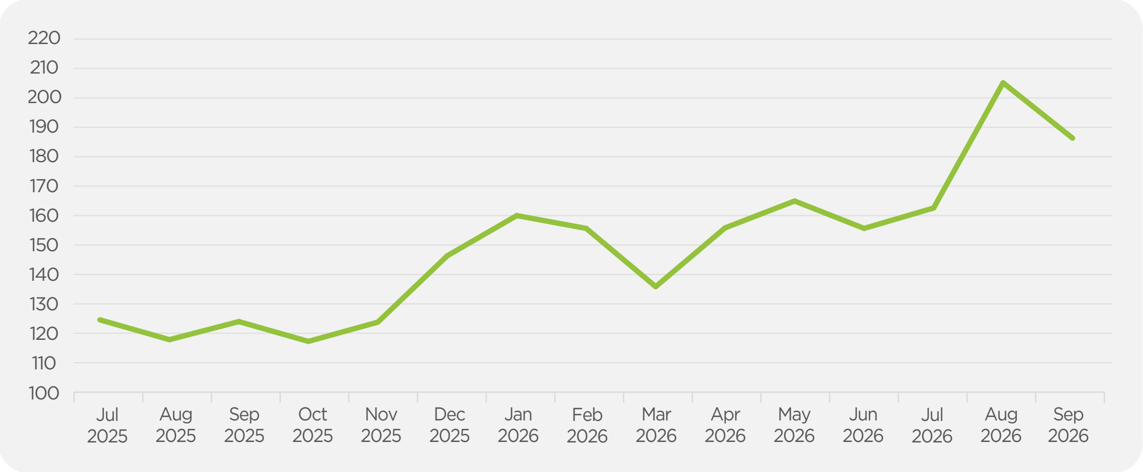
Share buyback programme – £6.4m

- £20m buyback programme announced in November 2025
- £6.4m bought and cancelled in FY26
- AGM proposal to continue in FY27
- Share price accretion over FY27

Share purchases by the EBT – £6.4m

- Eliminating potential future equity dilution on incentive awards

Share price monthly trend in FY26



4. Outlook

Outlook

Sales volumes in the first two months of the new financial year have started in line

- Volumes in the early part of the new financial year are in line with internal expectations; some possible early signs of stronger market growth in certain regions
- Cost environment difficult to predict given ongoing geopolitical tensions, further price rises increasingly likely
- Integration activities for Eurotab acquisition started well
- Early work already started for transition requirements and capital deployment in relation to the new long-term Vestacy partnership

5. Q&A

6. Appendices

Business KPIs (5 year)

Financial (£m unless otherwise stated)	FY26	FY25	FY24	FY23	FY22
Revenue	**934.2**	926.5	934.8	889.0	678.3
Adjusted operating profit	**59.0**	66.1	67.1	13.5	(24.5)
Adjusted operating profit margin	***6.3%***	*7.1%*	*7.2%*	*1.5%*	*(3.6)%*
Adjusted EBITDA	**80.0**	85.8	87.1	34.1	(3.6)
Adjusted EBITDA margin	***8.6%***	*9.3%*	*9.3%*	*3.8%*	*(0.5)%*
Adjusted basic EPS	**21.6p**	22.1p	22.2p	0.0p	(11.7)p
Net capital expenditure	**31.2**	30.4	19.6	12.0	8.2
Free cash flow	**56.7**	93.9	81.7	38.0	(22.7)
UK pension scheme deficit	**18.1**	23.0	27.5	24.7	14.4
Net debt	**122.8**	105.2	131.5	166.5	164.4
Shareholder returns	**18.0**	2.4	2.8	—	0.1

Operational	FY26	FY25	FY24	FY23	FY22
Customer service level (%)	**92.0%**	94.2%	89.9%	87.4%	85.4%
Lost time incident frequency rate (#)	**0.34**	0.48	0.75	0.88	0.48

Definitions of Non-Statutory Measures

Adjusted operating profit and adjusted EBITDA

Adjusted operating profit is operating profit before amortisation of intangible assets and exceptional items. Adjusted EBITDA means adjusted operating profit before depreciation.

Adjusted profit before tax and adjusted profit for the period

Adjusted profit before tax is based on adjusted operating profit less adjusted finance costs. Adjusted profit for the period is based on adjusted profit before tax less taxation relating to non-adjusting items.

Adjusted earnings per share

Adjusted earnings per share is based on the Group's profit for the period, adjusted for the items excluded from operating profit in arriving at adjusted operating profit, and the tax relating to those items.

Free cash flow and cash conversion %

Free cash flow is one of the Group's key performance indicators by which financial performance is measured. It is primarily a liquidity measure. However, free cash flow and cash conversion % are also important indicators of overall operational performance as they reflect the cash generated from operations. Free cash flow is defined as cash generated from operations before exceptional items. Cash conversion % is defined as free cash flow as a percentage of adjusted EBITDA (applicable only when adjusted EBITDA is positive).

Net debt

Net debt consists of cash and cash equivalents, overdrafts, bank and other loans and lease liabilities. Net debt is a key indicator used by management to assess the Group's indebtedness and overall balance sheet strength.

Adjusted return on capital employed (ROCE)

Adjusted ROCE serves as an indicator of how efficiently returns are generated from the capital invested in the business. It is a Group KPI that allows management to evaluate the outcome of investment decisions. Adjusted ROCE is defined as rolling twelve months total adjusted operating profit divided by the average period-end capital employed. Capital employed is defined as the total of goodwill and other intangible assets, property, plant and equipment, right-of-use assets, inventories and trade and other receivables, less trade and other payables.

Liquidity

Liquidity means, at any time, without double counting, the aggregate of:

(a) cash; (b) cash equivalents; (c) the available facility at that time, which comprises the headroom available in the RCF and other committed facilities; and (d) the aggregate amount available for drawing under uncommitted facilities. The Company uses this measure to manage cash flow.

Net debt cover ratio (banking basis)

The net debt cover ratio (banking basis) is an indicator of the Company's ability to repay its debts. Under the RCF it is calculated as net debt (as defined in the RCF agreement) divided by EBITDA (as defined in the RCF agreement).

Interest cover ratio (banking basis)

The interest cover ratio (banking basis) is a measure of the Company's ability to pay the interest on its outstanding debts. Under the RCF it is calculated as EBITDA (as defined in the RCF agreement) divided by adjusted finance costs (excluding net interest cost on defined benefit obligation).