

10 May 2012

Zotefoams plc
("Zotefoams" or "the Company")

AGM Statement and Interim Management Statement for First Quarter 2012

At today's Annual General Meeting Nigel Howard, Chairman of Zotefoams plc, will make the following statement:

"In our preliminary results announcement on 6 March 2012 for the 12 months ended 31 December 2011, I commented on the strength of our order book entering 2012. Today I am pleased to confirm that trading for the first quarter of the year has been strong with sales significantly ahead of the same period last year. In our Azote® polyolefin business, sales have increased in all our major markets with substantial growth in Asia and pleasing performances in both the United Kingdom and North America. Sales in our High-Performance Polymers ("HPP") foam business in the first quarter of 2012 are significantly ahead of the same period last year and, based on the order book, we anticipate strong HPP growth for the year as a whole. First quarter sales for MuCell Extrusion LLC were similar to the same period last year but the development pipeline is strong and we are investing in additional staff to accelerate the growth of this business.

"Following the weaker polymer prices experienced in late 2011, the euro-denominated price of our main raw material, LDPE, has increased month-on-month in 2012 and is now around the same level as the peak experienced in 2011. Currency rates for the US dollar in the quarter were similar to the equivalent period in 2011, while the euro was slightly weaker. As previously stated, our energy prices have increased significantly but this has been more than offset by the additional sales volumes and operational improvements.

"Demand from our customers is currently high and our order book is strong. While it is still early in the year and we are mindful of the potential impact of economic conditions and movements in currency rates, we continue to expect 2012 to be another year of progress and remain confident about the long-term prospects of the business."

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About Zotefoams plc

Zotefoams plc (LSE - ZTF) is a world leader in cellular material technology. Using a unique manufacturing process with environmentally friendly nitrogen expansion, Zotefoams produces lightweight foams in Croydon, UK and Kentucky, USA for diverse markets worldwide through its global sales force. Zotefoams also owns and licenses patented MuCell® microcellular foam technology from a base in Massachusetts, USA to customers worldwide and sells T-Tubes® advanced insulation systems made from its patented ZOTEK® fluoropolymer foams.

www.zotefoams.com