

## **Zotefoams plc**

("Zotefoams" or "the Group")

### **Trading Update**

15 May 2019 - Zotefoams, a world leader in cellular materials technology, today provides a trading update for the four months ended 30 April 2019, ahead of its Annual General Meeting to be held today at 10am at 675 Mitcham Road, Croydon CR9 3AL.

At this meeting Steve Good, Chairman of Zotefoams plc, will make the following statement:

"Group revenue for the first four months of the year was approximately 25% ahead of the comparative period for the previous year, with growth in all business units:

- High single-digit increase in revenue from Polyolefin Foams;
- Close to doubling of revenue of High-Performance Products ("HPP"), with strong demand for ZOTEK® PEBA and PVDF block foams and T-FIT® insulation products;
- Strong double-digit increase in revenue at MuCell Extrusion.

At constant currency, overall revenue growth was around 20% ahead of the comparative period for the previous year.

The major capital projects to increase capacity in the UK, USA and Poland remain on track for delivery as scheduled.

Strong growth in the first four months of the year benefited from currency tailwinds and, in the UK and continental European polyolefin foams market, some inventory build relating to Brexit. After this strong start to the year we anticipate a return to trendline growth rates, with a reversal of the inventory build in Polyolefin Foams and more demanding prior year comparatives in HPP.

While it is still early in the year, and we are mindful of the less stable political and macroeconomic environment, we expect to meet market expectations for growth for the full year 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 materials technology. Utilising a variety of unique manufacturing processes, including environmentally friendly nitrogen expansion for lightweight AZOTE® polyolefin and ZOTEK® high-performance foams, Zotefoams sells to diverse markets worldwide. Zotefoams uses its own cellular materials to manufacture T-FIT® advanced insulation for demanding industrial markets. In addition, Zotefoams owns and licenses patented MuCell® microcellular foam technology, developed specifically for extrusion applications, from a base in Massachusetts, USA to customers worldwide.

Zotefoams is headquartered in Croydon, UK, with additional manufacturing sites in Kentucky and Oklahoma, USA (foam products manufacture and conversion), Massachusetts, USA (MuCell Extrusion) and Jiangsu Province, China (T-FIT®). A third foam-manufacturing site, in Poland, is planned to begin operations in 2020.

[www.zotefoams.com](http://www.zotefoams.com)

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