

Wednesday, 24 July 2019

Trifast plc

(Trifast, Group or Company)

“HOLDING THE WORLD TOGETHER”

Leading international specialists in the design, engineering, manufacturing and distribution of high quality industrial and Category ‘C’ fastenings principally to major global assembly industries

- **STATEMENT TO SHAREHOLDERS**
- **RESULT ANNUAL GENERAL MEETING**
 - **DIVIDEND**

ANNUAL GENERAL MEETING (Meeting)

At today’s Meeting (12 noon 24 July 2019), Chairman, Malcolm Diamond MBE made the following statement on behalf of the Board to shareholders present:

“In the year to March 2019, the Group continued to perform well across all our regions, delivering another year of solid growth. Our latest acquisition PTS, completed in April 2018, has settled in well, with double-digit year-on-year revenue progression.

Our ongoing investment in the US is continuing to reward us with very strong growth and new business wins across both the automotive and electronics sectors. We are also pleased to confirm that Project Atlas remains on track and on budget.

As previously reported, at the start of this financial year the Group signed new £80m banking facilities, providing c.£38m of increased headroom and, potential access to an extra £40m of accordion facilities. This gives TR the flexibility to continue to invest and follow its strategic aims, while also giving both security and tenure of long-term funding.

As ever, the search for the next acquisition remains an important objective for us. Our internal acquisition team is working closely with external advisors in a number of key geographies to help drive our ongoing aspirations in M&A.

There can be no doubt that the macroeconomic environment has become more volatile over the last twelve months and the associated uncertainty has manifested in lead times on production schedules moving out on a number of new business wins. This has impacted the start to FY2020, also marked by some instances of subdued demand in certain specific geographies as well as the ongoing automotive slowdown. However, we are pleased to report that our pipeline remains solid and activity levels around the Group continue to be encouraging.

We will continue to monitor market conditions closely, but at this early stage our expectation for the year ahead remain unchanged.

Our next trading update is to be released in October ahead of half-yearly results which are scheduled to be released on Tuesday, 19 November 2019.”

RESULT OF ANNUAL GENERAL MEETING (Meeting)

All resolutions put to Members at today’s Meeting were duly passed on a show of hands. The resolution proxy votes will be provided on the Group’s website, www.trifast.com. In accordance with Listing Rule 9.6.2R, a copy of the resolutions passed as Special Business at the AGM will be submitted to the National Storage Mechanism (NSM) and available for inspection at www.morningstar.co.uk/uk/nsm.

DIVIDEND

We remain committed to a progressive dividend policy. As is always the case, the actual dividend each year needs to take in to account our on-going strategy of investment driven growth, any acquisitions and the working capital requirements of a growing business. It is worthy of note that, over the last five years dividends have grown from 1.40p to 4.25p, equating to a compound annual growth rate (‘CAGR’) of 24.9%.

Following shareholder approval today at the AGM, a final dividend of 3.05p per share will be paid on 11 October 2019 to shareholders on the register at the close of business on 13 September 2019.

Further enquiries please contact:

Trifast plc

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Trifast plc (TR) is an international specialist in the design, engineering, manufacture and distribution of high quality industrial and Category 'C' fastenings principally to major global assembly industries.

TR employs c.1,300 people across 32 business locations within the UK, Asia, Europe and the USA including eight high-volume, high-quality and cost-effective manufacturing sites across the world. *TR* supplies to over 5,000 customers in >75 countries worldwide.

As a full-service provider to multinational OEMs and Tier 1 companies spanning several sectors, *TR* delivers comprehensive support to its customers across every requirement, from concept design through to technical engineering consultancy, manufacturing, supply management and global logistics.

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