

29 April 2026

## Elementis plc First quarter trading update

Group revenue growth with continued profit and margin expansion.  
Full year expectations unchanged

Elementis plc ("Elementis" or the "Group"), a global specialty chemicals company, today issues its scheduled trading update for the three months ("the quarter") ended 31 March 2026.

Elementis will publish its interim results for the six months to 30 June 2026 on 30 July 2026.

### Business performance

The Group delivered a strong first quarter performance. On an organic<sup>1</sup> basis, Group revenue increased by c.2% and adjusted operating profit and margins grew strongly year-on-year, supported by the continued progress on our self-help initiatives and positive pricing actions.

**Personal Care** revenue on an organic<sup>1</sup> basis improved marginally year-on-year due to higher pricing and improved mix offsetting isolated weaker demand in the Americas. Margins were broadly comparable to Q1 last year.

The integration of Alchemy is progressing in line with our expectations, and we are encouraged by the strong interest shown by customers in Alchemy's products.

**Coatings** achieved good revenue growth on an organic<sup>1</sup> basis year-on-year, driven by higher volumes in Asia that more than offset volume weakness in the Americas, while the Energy business continued to perform strongly, benefiting from operational improvements at our St. Louis plant (US). Margins were up materially year-on-year due to higher cost savings and improved volumes.

The Middle East conflict did not have a material effect on our Q1 performance, and our direct exposure is less than 2% of Group annual revenue. We have responded to higher input costs through pricing actions and expect to fully offset the inflationary impact.

Cash generation in the first quarter was in line with expectations.

### Pharma manufacturing business disposal

Further to the announcement on 5 March 2026, the Group continues to make good progress with the sale of its pharma manufacturing business to Associated British Foods with completion expected in Q2 2026 following the receipt of regulatory approvals. Following closing, we expect to return the net cash proceeds to shareholders.

### Luc van Ravenstein, CEO of Elementis, said:

*"We delivered a strong performance this quarter with higher revenue and profitability, better than management expectations as Elevate Elementis delivers ahead of plan. However, we are mindful of the uncertainty arising from the geopolitical and macroeconomic backdrop, and therefore our current outlook<sup>2</sup> for the full year 2026 remains unchanged. Our performance underscores the strength, resilience and differentiated nature of our business model, our local-for-local model, as well as the positive momentum behind our strategy."*

## Enquiries

**Investors:** Zeeshan Maqbool, Elementis plc  
**Press:** Martin Robinson, Giles Kernick, Teneo

Tel: +44 7553 340 380  
Tel: +44 (0) 20 7353 4200

## Notes

1. Organic basis means on a continuing constant currency basis and excludes the contribution from acquisitions and disposals including the agreed sale of the pharma manufacturing business which is expected to close in Q2 2026.
2. Excluding the pharma manufacturing business.

## About Elementis

Elementis is a global specialty chemicals company listed on the London Stock Exchange. The Group employs c.1,000 across 19 global locations. As recognised innovation leaders with deep expertise in rheology (the science of flow), and formulation solutions, we develop distinctive solutions and products to improve performance, achieve smoother production, and enhance sustainability credentials for customers across a range of industries. The Group also owns and operates one of the largest known commercial high-quality hectorite mines in the world. Hectorite is a special, high-purity clay mineral rich in magnesium and lithium, known for its ability to control viscosity, stabilise formulations, and deliver smooth, consistent textures that make it ideal for clean-label, high-performance formulations.

Elementis is composed of two focused, high-margin businesses: Personal Care and Coatings. The Personal Care business manufactures natural and synthetic rheology modifiers to deliver premium product performance for personal care applications in skin care and cosmetics, as well as active ingredients for antiperspirants. Within Coatings, Elementis develops and manufactures rheology modifiers and premium performance additives for decorative and industrial paints and coatings. The Coatings business also includes our Energy and Adhesives, Sealants and Construction additives businesses.