

# ROBINSON

Robinson plc

28 April 2022

## SALE OF PROPERTY

Robinson plc ("Robinson", the "Company" or the "Group"; stock code: RBN), the custom manufacturer of plastic and paperboard packaging, is pleased to provide a property update.

On 24 March 2022 the Company announced receipt and acceptance of a non-binding offer to sell an operational property in Sutton-in-Ashfield (the "Property"). The Group is now pleased to announce the sale of the Property to a joint venture between Rotherhill Developments Limited and Euro Property Investments Limited, with exchange and completion having occurred on 27 April 2022. The Property is currently used by the Group for the manufacture of plastic packaging. As part of the transaction, the Group will leaseback the Property for six to nine months. During this period, production will be relocated to a recently refurbished building on existing Robinson premises in Kirkby-in-Ashfield. The relocation will require investment of approximately £600,000 and will provide future opportunities to improve operational efficiency in the UK plastics business. The consideration payable is £2,475,000 in cash, and the remaining monies after the investment of £600,000 will be used by the Company to reduce current bank debt. The book value of the property was £986,000 at 31 December 2021.

We are also pleased to provide an update on the sale of surplus property announced on 24 March 2022. The sale to Norpap Property 2019 Limited completed as planned on 31 March 2022, consideration of £975,000 was received and has been used to reduce current bank debt.

Subject to the necessary planning approvals, we would expect further sales of surplus property in Chesterfield to be achieved in the next 18 months. The intention of the Group remains, over time, to realise the maximum value from the disposal of surplus properties and to reinvest the proceeds in developing our packaging business.

### Robinson plc

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### About Robinson:

Being a purpose-led business, Robinson specialises in custom packaging with technical and value-added solutions for food and consumer product hygiene, safety, protection, and convenience; going above and beyond to create a sustainable future for our people and our planet. Its main activity is in injection and blow moulded plastic packaging and rigid paperboard luxury packaging, operating within the food and beverage, homecare, personal care and beauty, and luxury gift sectors. Robinson provides products and services to major players in the fast-moving consumer goods market including McBride, Procter & Gamble, Reckitt Benckiser, SC Johnson and Unilever.

Headquartered in Chesterfield, UK, Robinson has 3 plants in the UK, 2 in Poland and recently acquired a plant in Denmark, Schela Plast. Schela Plast specialises in the design and manufacture of plastic blow moulded containers, serving a number of the major FMCG brands in Denmark and neighbouring countries.

Robinson was formerly a family business with its origins dating back to 1839, currently employing nearly 400 people. The Group also has a substantial property portfolio with development potential.

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU No. 596/2014) which is part of UK law by virtue of the European Union (Withdrawal) Act 2018. Upon the publication of this announcement, this inside information is now considered to be in the public domain.