

13 April 2017

PZ Cussons Plc
(the “Group”)

TRADING UPDATE

PZ Cussons Plc, a leading international consumer products group, today issues the following trading update in respect of the period 25 January 2017 to 12 April 2017.

Overview

The board is pleased to announce that the overall performance of the Group has been in line with expectations.

The Group's balance sheet remains strong with cash generation for the period also in line with expectations.

Europe

In the UK, performance in the washing and bathing division has been robust with new product launches together with the impact of margin improvement initiatives offsetting higher costs as a result of the weaker pound. The Imperial Leather range has been completely relaunched during the period and further successful new product launches have taken place under the Carex and Original Source brands.

In the beauty division, performance has been good across Sanctuary, St Tropez, Charles Worthington and Fudge. The Sanctuary brand is currently being completely relaunched with a new product range and a more premium look and feel. In addition, a new sub-brand of Sanctuary is being launched which will target younger consumers.

Performance in the smaller markets of Poland and Greece has been in line with expectations.

Asia

In Australia, new product launches and margin improvement initiatives are successfully improving the profitability of the business despite ongoing challenging trading conditions. In particular, there have been significant range extensions under both Rafferty's Garden and five:am brands.

In Indonesia, good growth has continued across the brand portfolio during the period. The previously announced relaunch of the Cussons Kids range together with a new range of Imperial Leather products have both been well received by consumers and are selling well.

Performance in the smaller markets of Thailand and the Middle East has been in line with expectations.

Africa

In Nigeria, there has been some improvement in liquidity in both the interbank and secondary markets although exchange rates in the secondary market continue to be volatile.

All business units across Personal Care, Home Care, Electricals and Food & Nutrition have traded relatively well in an environment where ongoing changes to relative pricing are required given the short term volatility in costs.

The Group's diverse brand portfolio with product offerings at all price points continues to work well in an environment where the consumer remains under significant inflationary pressure.

Performance in the smaller markets of Ghana and Kenya has been in line with expectations.

Full year outlook

The strength and agility of the Group's brand portfolio and new product pipeline is underpinning solid performance in all regions. In particular, the brand portfolio in Nigeria is trading well during the current peak season.

Further margin improvement initiatives are underway to mitigate ongoing raw material and exchange rate volatility.

The outlook for the financial year ending 31 May remains in line with expectations.

The Group's balance sheet remains strong and well placed to pursue new opportunities as they arise.

A further trading update will be made on 15 June 2017 after the close of the financial year.

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