

26 September 2018

PZ Cussons Plc
(the “Group”)

AGM Trading Statement

PZ Cussons Plc, a leading international consumer products group, today issues the following trading update in advance of its Annual General Meeting, to be held at 10:30 today:

PZ Cussons reports that overall results for the quarter ended 31 August 2018 have been in line with expectations. Notwithstanding the continued challenges faced by consumers in all markets, good performance in Europe and Asia has offset challenging trading conditions in Nigeria, with overall results underpinned by a robust and innovative product pipeline and tight control of costs.

In the UK Washing and Bathing division, an acceleration of the pace of new product launches, together with an upweighted consumer engagement programme supported by increased brand investment, is driving good growth across the key brands of Imperial Leather, Carex and Original Source.

In the Beauty division, good growth is being achieved across the portfolio of Sanctuary, St Tropez, Charles Worthington and Fudge, driven by new product launches as well as expansion into new on and offline channels.

In Australia, solid performance continues across all categories of Personal Care, Home Care and Food & Nutrition, with new product launches across all areas of the portfolio.

In Indonesia, Cussons Baby continues to strengthen its number one position, with Cussons Kids and Imperial Leather also making good progress.

In Nigeria, consumer disposable income remains subdued ahead of the general elections which are scheduled for February 2019. With prices, volumes and margins continuing to remain under pressure, the business is focussing on optimising price points and sizes across the key brands in the portfolio, whilst the Nutricima business, which was loss making last year, has now moved into a breakeven position.

In conclusion, Europe and Asia continue to perform well, whilst improvement in Africa will largely be dependent on the macro environment in Nigeria during the remainder of the year.

Enquiries:

PZ Cussons Plc

Brandon Leigh

Tel: 0161 435 1236

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Tim Linacre / Guy Scarborough

Tel: 020 7457 2020