25 November 2026

ROSEBANK INDUSTRIES PLC
("ROSEBANK" OR THE "COMPANY" OR THE "GROUP")

TRADING UPDATE

TRADING AHEAD OF FULL YEAR 2026 EXPECTATIONS; DECISIVE COST AND OPERATIONAL ACTIONS BEING TAKEN IN ALL BUSINESSES WITH ENCOURAGING EARLY PROGRESS

Rosebank announces the following trading update for the period 1 July to 31 October 2026 ("the Period"), which includes a positive performance in each of the three businesses, such that adjusted operating profit and EPS for the Group are expected to be ahead of Company compiled analysts' consensus[1] for 2026.

ECI

ECI was acquired fifteen months ago, on 19 August 2025, with opportunities identified to expand adjusted operating margin by at least five percentage points under Rosebank's ownership, from approximately 13% prior to acquisition to at least 18%. Achievement of analysts' consensus view for the full year 2026 would mean that adjusted operating profit has been increased by approximately 25% since acquisition.

ECI achieved an adjusted operating margin of 16.8% in the Period, driven by positive actions taken since Rosebank's acquisition, which include:

- An initial 24-month restructuring programme which includes reducing the number of sites by over a quarter and a material reduction in central costs. We have made substantial progress to date with the benefits of the initial restructuring to be fully realised in FY27, with further actions still to come

- An increased focus on growing the higher margin Electrification and Industrial ("E&I") division, which accounted for almost 50% of revenue in the Period

- Exiting work with low associated profit and no potential for margin improvement. We estimate this totals revenue of approximately $35 million relative to FY25

- The full recovery of tariffs

ECI revenue in the Period was 3% higher than the same period last year, or 6% higher when adjusting for the impact of exiting low margin work during the year.

The higher margin E&I division achieved revenue growth of 14% in the Period compared to the same period last year, an acceleration on the strong growth seen in the first half of the year.

Appliance & HVAC ("A&H") revenue was 7% lower than the same period last year, including the large majority of exited low margin revenue, but 6% ahead of the run rate for the first half of the year.

CPM

CPM was acquired on 12 May 2026, with opportunities identified to expand adjusted operating margin from approximately 22% prior to acquisition, to between 28% and 29% under Rosebank ownership.

During the Period a new CEO and CFO have been appointed at CPM, both joining on 1 October. Key early actions to improve the performance of CPM have been started, and now that the new management team is in place this process will commence fully in 2027. Actions taken to date include:

- The simplification of CPM's organisation structure, including all Aftermarket activities being placed under a unified leadership structure, from which we are already seeing signs of improved effectiveness

- An initial restructuring of head office and divisional costs, resulting in an annualised cost reduction of at least $10 million

- The commencement of a restructuring plan in the former Process Solutions division, including multiple site consolidations and the remaining businesses in this division being merged into the Industrial Solutions division

- A bolt-on acquisition of CPM's aftermarket distributor in the UK and Ireland, in line with an ongoing strategy to increase CPM's aftermarket presence in Europe

CPM's trading performance in the year includes Aftermarket revenue growing at approximately 6% compared to last year. We are encouraged by the progress in the Period and look forward to working with our new management team on improving CPM.

MW Components

MW Components was acquired on 28 May 2026, with opportunities identified to expand adjusted operating margin from approximately 15% prior to acquisition, to between 21% and 22% under Rosebank ownership. We would expect to achieve the MW Components acquisition adjusted operating margin target in the first 12 months of ownership and will update targets at that time.

Decisive cost and operational actions have been taken in the first six months of ownership, which have already significantly increased the adjusted operating margin by six percentage points in the Period compared to the same period last year. Helped by strong revenue growth, we are confident that on a run rate basis MW Components will nearly achieve their operating margin target during the course of this year, despite the Fasteners' Addison facility not yet reaching its potential. These early actions include:

- The legal restructure of MW Components into three separate stand-alone businesses, Fasteners; Springs; and Precision Components, allowing faster decision making

- The closure of the MW Components head office in Charlotte, resulting in an annualised cost reduction of at least $15 million

- The commencement of three factory closures, two in Springs and one in Precision Components, with attractive pay back periods

- The approval of $40 million capital expenditure that will both increase capacity and improve efficiency in the businesses. This includes approximately $14 million in respect of the Fasteners Addison facility

- The successful renegotiation of specific low margin customer contracts

- A bolt-on acquisition for the Precision Components division, completed on 2 November 2026

MW Components strong performance in the Period included revenue growth of 14% compared to the same period last year, with each of the three divisions growing ahead of our pre-acquisition expectations, giving confidence that this level of performance will continue through the year and giving a positive outlook for FY27.

Outlook

Both ECI and MW Components are well on track to achieving their adjusted operating margin targets set on acquisition, despite only being in the Group for short periods of time, and further improvement is expected in FY27 driven by our actions. The appointment of a new and highly capable leadership team in CPM and the strong growth being seen in the Aftermarket division gives us confidence that this business will make substantial progress in FY27 as we implement our plans. The focus of Rosebank over the next 12 months is on the existing businesses and after that we expect an attractive pipeline of future transactions.

After a positive trading performance in the Period, adjusted operating profit and EPS for the Group are expected to be ahead of Company compiled analysts' consensus[1] for 2026. The Group is also pleased with the impressive cash generation in the Period.

Simon Peckham, Chief Executive of Rosebank Industries plc, today said:

"Recent months have underpinned our confidence in achieving our aim of at least doubling the equity value of each of the three businesses we own. We now have a strong management team in CPM to deliver our expectations. Our confidence is based on the quality and market positions of each business, reaffirmed since ownership, along with the operational and cost benefits realised to date. We will provide more detail to showcase each of these factors with our full year results in March. We are very focused on ECI, CPM and MW Components at present and we see a very exciting future for Rosebank."

ENDS

Notes:
1. Company compiled consensus Rosebank Group adjusted operating profit for 2026 of $321 million and 2027 of $470 million

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