

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

1 October 2025 – Tate & Lyle PLC: Pre-close statement

Tate & Lyle issues the following pre-close statement ahead of the announcement of results for the six months ending 30 September 2025 on Thursday, 6 November 2025.

Headlines

- Strong customer engagement on benefits of CP Kelco combination driving early cross-selling success
- Planned CP Kelco revenue and cost synergies, and savings from productivity programme, on track
- Slowdown in market demand impacting near-term financial performance
- Accelerating actions to drive delivery of top-line growth

Nick Hampton, Chief Executive said:

“We continue to make good progress delivering the benefits of the CP Kelco combination. Our expanded portfolio and capabilities, particularly in mouthfeel, have created an enhanced and compelling customer offering. We saw early cross-selling successes in the first half and our cross-selling pipeline has more than doubled in value over the last two months. The strong interest our combined offering and reformulation expertise is generating with customers demonstrates the strategic logic of bringing Tate & Lyle and CP Kelco together, and reinforces our confidence in the growth potential of the combined business.

While the level of customer engagement is high, we have seen a slowdown in market demand, particularly in the last two months, which in turn has slowed our recent performance. Against this challenging backdrop, we are accelerating a series of steps to drive delivery of top-line growth. These include investing in enhanced customer segmentation, further strengthening our customer-facing capabilities such as solution selling, applications and marketing, working even more closely with customers to accelerate innovation through technology, and optimizing capacity in our manufacturing network to accelerate productivity.

In April, we started to operate as one combined business. Since then, we have made real progress setting up the business for future growth, while also operating in a period of considerable economic volatility. Looking ahead, the fundamental growth drivers of our business remain strong. Consumer demand for healthier and more nutritious food and drink continues to grow. Our expertise in food and drink reformulation and our leading positions across sweetening, mouthfeel and fortification, mean we are well-positioned to capture this growth.”

Half-year trading update

Overall, we saw a slowdown in market demand as the first half progressed. In the Americas, we expect revenue in the first half to be slightly lower reflecting softer consumer demand. In Europe, Middle East and Africa, revenue is expected to be mid-single digit lower despite slightly higher demand. In Asia Pacific, revenue is expected to be broadly in line after absorbing the impact of tariffs.

The margin of the CP Kelco portfolio is expected to improve further in the first half. Planned revenue and cost synergies, and the delivery of savings from our productivity programme, remain on track.

Therefore, in constant currency and compared to pro forma comparatives, we now expect Group revenue in the first half to be 3% to 4% lower. Reflecting this top-line softness, the investments we continue to make for growth, and the planned weighting of cost synergies into the second half, EBITDA in the first half is now expected to be high-single digit percent lower.

Full-year outlook

While we anticipate the near-term market demand environment will remain challenging, we expect performance to improve as we move into the fourth quarter. This will be driven by the actions we are taking to drive top-line growth and the increasing benefits from the CP Kelco combination including an acceleration in cross-selling, the migration of distribution relationships to a direct service customer model, and delivery of cost synergies.

Therefore, for the year ending 31 March 2026, in constant currency and compared to pro forma comparatives, we now expect revenue and EBITDA to decline by low-single digit percent compared to the prior year.

The person responsible for arranging the release of this announcement on behalf of Tate & Lyle is Matthew Joy, Company Secretary.

Tate & Lyle PLC's LEI number is: 2138008K14474WPKZ244

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Conference Call

A conference call will be held today at 8.00am BST hosted by Nick Hampton, Chief Executive and Sarah Kuijlaars, Chief Financial Officer. Please note that participants are required to pre-register for the call using this [link](#). Following registration, participants will be sent an email containing dial in numbers and their unique pin codes. Participants are requested to dial in at least 10 minutes before the start of the call.

A replay of the call will be available until 15 October 2025. The replay dial in numbers are available [here](#). After dialling in, listeners will need to use the following access pin: 9324803#.

For more information contact Tate & Lyle PLC:

Christopher Marsh, VP Investor Relations
Tel: Mobile: +44 (0) 7796 192 688

Nick Hasell, FTI Consulting (Media)
Tel: Mobile: +44 (0) 7825 523 383
Tel: Office: +44 (0) 203 727 1340
tate@fticonsulting.com

About Tate & Lyle PLC:

Supported by our 165-year history of ingredient innovation, we partner with customers to provide consumers with healthier and tastier choices when they eat and drink. We are proud that millions of people around the world consume products containing our ingredients and solutions every day.



Through our leading expertise in sweetening, mouthfeel and fortification, we develop ingredients and solutions which reduce sugar, calories and fat, add fibre and protein, and provide texture and stability to food and drink in categories including beverages, dairy, bakery, snacks, soups, sauces, and dressings.

Tate & Lyle recently acquired CP Kelco, a leading provider of pectin, speciality gums and other nature-based ingredients to create a leader in mouthfeel, significantly enhancing our solutions capabilities. Following this combination, we now have more than 5,000 employees working in around 75 locations in 38 countries, serving customers in more than 120 countries. Science, Solutions, Society is our brand promise and how we will achieve our purpose of Transforming Lives through the Science of Food. By living our purpose, we believe we can successfully grow our business and have a positive impact on society. We live our purpose in three ways, by supporting healthy living, building thriving communities and caring for our planet.

Tate & Lyle is listed on the London Stock Exchange under the symbol TATE.L. American Depositary Receipts trade under TATYY. For the year ended 31 March 2025, and on a pro forma basis which assumes for illustrative purposes that the combination with CP Kelco took place on 1 April 2024, revenue for the enlarged Tate & Lyle Group would have been £2.12 billion. For more information, please visit <https://www.tateandlyle.com> or follow Tate & Lyle on [X \(Twitter\)](#), [LinkedIn](#), [Facebook](#) or [YouTube](#).