

27 March 2020

MS INTERNATIONAL plc  
(the “Company”)

### **COVID-19 Trading Update**

The Company is today issuing a trading update in the context of the ongoing COVID-19 crisis.

The emerging effects of the spreading outbreak of the COVID-19 virus are now clearly compounding what we had already perceived would be a difficult trading period for the Company, as advised in our trading update in September 2019.

The restrictions of movement, both in terms of personnel and goods, are negatively impacting on both our national and widespread international trading arrangements. This is necessitating the partial or complete temporary shut-down of our manufacturing facilities during the course of this week, with the result being the temporary lay-off of employees, although where appropriate many are kindly working from home. Whilst it is not possible to know how long the COVID-19 crisis will last, it is clear that it will have a material impact on our trading performance.

Given the ongoing uncertainty, we are taking all appropriate measures to conserve our cash resources. We also note and appreciate the various actions taken by the UK Government to support businesses and employees during this period and we will utilise these as appropriate.

The Company’s balance sheet remains strong and as at 25 March 2020, we had net cash of £15.5 million and are therefore very well positioned to navigate this unprecedented period. In addition, we are confident that the many investment programmes that we have in progress will assist our objective of achieving a more prosperous future for the Company once we return to more normal trading conditions.

#### **For further information please contact:**

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