

23 February 2026

Camellia Plc

(‘Camellia’, the ‘Company’)

Trading Update and Full Year Crop Performance for 2025

‘Improved trading performance compared with the prior year’

Camellia is pleased to announce its key crop production and price results for the year ended 31 December 2025. The Company expects to report an improved trading performance compared with the prior year, with an approximate break-even trading result for 2025 compared with a trading loss of £5.5 million in 2024. The Company also announces the strengthening of its senior team and notes the signing of a memorandum of understanding in connection with the proposed sale of an Indian tea estate.

Trading Update

Camellia anticipates an approximate break-even trading result for 2025, compared to a loss of £5.5 million in 2024. This anticipated outcome has arisen through improved trading results in Bangladesh, Brazil and Malawi, offset by poorer year-on-year results in EP Kenya and India. The improved trading performance was largely derived from better crop prices and yields, with some additional early-stage contributions from concerted management actions under the Value Enhancement Plan (VEP) announced last year.

The VEP, based on a medium-term view, is designed to support improved operating results and increased growth investment, while also reducing the overall risk profile of the Company. This includes realising the significant potential within the operating companies and disposing of higher risk and less predictable operating assets. The Company will report its financial results for the 12 months ended 31 December 2025 (‘Final Results’) at the beginning of May 2026, at which time it will provide operational and strategic updates including areas of progress under the VEP.

Key Crops Production and Price Table:

		2025	2024
India		Actual	Actual
Own tea production	(million kg)	27.8	27.9
Ave. tea sales price	(INR / kg)	268	264
Bangladesh			
Own tea production	(million kg)	13.5	15.2
Ave. tea sales price	(BDT / kg)	222	176
EP Kenya			
Own tea production	(million kg)	12.2	16.5
Ave. tea sales price	(USD / kg)	1.78	1.84
EP Malawi			
Own tea production	(million kg)	19.9	20.2
Ave. tea sales price	(USD / kg)	1.13	1.18
Macadamia production	(tonnes)	528	267

Ave. mac' sales price	(USD / kg)	11.5	7.02
EPSA			
Macadamia production	(tonnes)	411	416
Ave. mac' sales price	(USD / kg)	10.92	7.94
Brazil			
Soya production	(tonnes)	17,630	13,700
Ave. soya sales price	(BRL / tonne)	2,127	2,138
Maize production	(tonnes)	16,946	11,733
Ave maize sales price	(BRL / tonne)	1,102	1,020
Kakuzi*		2025	2024
		H1 Actual	H1 Actual
Avocado production	(k cartons)	901	1,118
Ave. avo' sale price	(€/ carton)	4.29	5.17
Macadamia production	(tonnes)	413	293
Ave. mac' sales price	(USD / kg)	11.56	7.54

* As Kakuzi is a listed entity and has not yet published full year results, the results shown and the comparatives for 2024 reflect the half year results

Appointment of Director of Corporate Development

Camellia is pleased to announce the appointment of Simon Morgan to the newly created non-board role of Director of Corporate Development. Simon's responsibilities will be primarily focussed on the 'Invest in Growth' element of the VEP.

Simon was most recently a Partner at Silver Street Capital LLP, where he spent 13 years. Prior to this, he worked for 16 years at Standard Bank Plc, latterly leading the Bank's emerging markets infrastructure private equity and credit funds business focused on Africa, the Middle East and Southeast Asia. He brings deep corporate finance expertise, a strong understanding of agribusiness value creation and significant investment experience across East and Southern Africa. Most recently, Simon has worked as a consultant advising on agriculture strategy, joint ventures, restructuring, acquisitions and disposals, and capital structuring.

Proposed Sale of Barnesbeg Tea Estate

Camellia notes the announcement by Goodricke Group Limited (a 74% owned Indian subsidiary of Camellia) on 20 February 2026 to the Bombay Stock Exchange, of the signing of a memorandum of understanding in connection with the proposed sale of its Barnesbeg Tea Estate.

This announcement contains inside information under Article 7 of the Market Abuse Regulation (EU) No. 596/2014, as part of UK domestic law via the European Union (Withdrawal) Act 2018.

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Investors can register to receive updates and news from the Company by registering their email address at investorrelations@camellia.co.uk.

About Camellia:

Camellia Plc is the ultimate holding company of a group of agricultural businesses incorporated in jurisdictions across the world (the 'Operating Companies'), while also owning and operating other assets outside of agriculture.

Camellia's purpose is to grow and nurture agricultural businesses and assets of the highest quality - creating value for today's shareholders, while investing for the long term. Camellia's Operating Companies are committed to working fairly, sustainably and with integrity for the wellbeing of their employees, communities, and the natural environment.

The Operating Companies collectively own and manage circa 50,000 hectares of mature land across seven countries (Bangladesh, Brazil, India, Kenya, Malawi, South Africa, and Tanzania).

The majority of the Group's revenue is derived from the growing of tea, avocado, macadamia, rubber, wine grapes, blueberries, arable crops, forestry and livestock. The Operating Companies have well-established and industrial-scale operations, with reputations for high-quality products.