Press Release

5 November 2026

Third quarter 2026 sales update

Q3 sales up 6.6%; FY26 outlook unchanged

Croda International Plc ("Croda" or the "Group") today provides an update on its sales performance in the third quarter of 2026 (the three months ended 30 September 2026).

- **Group sales of £450m, up 6.6% on an organic basis**
- **Beauty sales exceptionally strong; good sales growth in Pharma**
- **FY26 outlook[1] unchanged**
- **On track to deliver transformation plan and financial framework for FY28**

Group performance

			Change versus prior year	
	Q326 £m	Q325 £m	**Organic change**	Change
Consumer Care	**266.3**	241.6	**10.8%**	10.2%
Life Sciences	**135.2**	133.8	**1.8%**	1.1%
Industrial Specialties	**48.4**	49.3	**(1.2)%**	(1.9)%
Group	**449.9**	424.7	**6.6%**	**5.9%**

Q3 sales were £449.9m (Q325: £424.7m), an organic increase of 6.6%, with growth driven by Consumer Care. Beauty sales were exceptionally strong, with double-digit percentage sales growth in both Beauty Actives and Beauty Care, supported by our increased innovation activity. In Life Sciences, good year-on-year sales growth in Pharma and Seed Enhancement was partially offset by a challenging demand environment continuing in Crop Protection. The Group remains on track to deliver its full year 2026 outlook and full year 2028 financial framework.

We are rigorously executing our plan to grow earnings and returns, successfully refocusing innovation, leveraging customer proximity, reinvigorating Beauty, rebalancing Pharma and maximising returns from recent investments. Customer spending on innovation has increased and this is reflected in our pipeline and projects with customers. Our latest customer survey again found that satisfaction with our product quality, the most important factor, continues to be our highest score, supported by consecutive improvements in ratings for innovation, technical information and formulation support.

In addition to innovation-led sales growth, our improving financial performance is being supported by our transformation programme which is enhancing both growth and efficiency. To enhance growth, we are focusing sales resource on key customer segments where it creates the greatest value. To enhance efficiency, we are targeting a ~£50m reduction in working capital and ~£100m of total annualised pre-tax benefits both for full year 2028, with £46m cumulative savings delivered to 30 June 2026 as previously stated. We remain on track to deliver the expected transformation benefits, with further incremental cost savings expected in H226 and in 2027 as we deliver efficiencies particularly by optimising our supply chain.

Our outlook[1] for FY26 remains unchanged, despite the ongoing geopolitical and macro-economic uncertainty. Whilst demand trends are expected to continue, Q426 absolute sales are expected to be seasonally lower than in Q326 at constant currency as some customers manage their working capital into the year end in line with previous years.

For FY26, we continue to expect:

- Group organic sales growth within our 3-6% range
- A further increase in Group adjusted operating margin driven by improving profitability in Consumer Care and Life Sciences and the benefits of our transformation programme

Overall, our expectations for Group FY26 adjusted operating profit are unchanged and we are on track to deliver our financial framework for full year 2028.

Regional performance

% change in sales versus the prior year	Organic change	Change
EMEA	**6%**	5%
North America	**4%**	4%
Latin America	**3%**	3%
Asia	**12%**	10%
Group	**6.6%**	**5.9%**

Regional sales were strongest in Asia where every business unit delivered organic sales growth. Beauty Actives sales were particularly strong in North America as well as Asia, but lower Crop Protection sales were a drag on sales performance particularly in the Americas.

Business performance

Consumer Care

% change in sales versus the prior year	Organic change	Change
Beauty Actives	**19%**	18%
Beauty Care	**13%**	12%
F&F	**4%**	4%
Home Care	**10%**	9%
Total Consumer Care	**10.8%**	**10.2%**

Consumer Care delivered 11% organic sales growth with sales volumes and price/mix both positive. Beauty sales were exceptionally strong, increasing 19% in Beauty Actives and 13% in Beauty Care, driven by ongoing strength in premium categories, stronger demand for innovation particularly from global beauty brands, and the actions we are taking to grow market share in more affordable categories. Home Care also benefitted from the positive demand environment, delivering 10% organic sales growth. F&F sales were up 4% against a strong prior year comparator (Q325: +13% at constant currency) with its performance adversely impacted by Middle East-related disruption, and some interruptions to sales in China as we completed the transfer of production to a new facility from a neighbouring site.

Life Sciences

% change in sales versus the prior year	Organic change	Change
Pharma	**5%**	5%
Crop Protection	**(9)%**	(9)%
Seed Enhancement	**12%**	12%
Total Life Sciences	**1.8%**	**1.1%**

Life Sciences delivered 2% organic sales growth versus the prior year, with reported sales sequentially higher than in Q226, as good growth in Pharma and continued strong growth in Seed Enhancement more than offset continued weaker demand in Crop Protection. Pharma sales were up 5% year-on-year comprising continued growth in Pharma Ingredients, as we scale innovation for advanced excipients, and a sequential improvement in Pharma Solutions sales compared with Q226 due to more favourable phasing of project-driven revenues. Seed Enhancement, with its mainly services business model for vegetable seeds, continued to deliver strong growth with sales up 12%. Crop Protection sales were down 9% against a very strong Q325 comparator which benefitted from restocking (Q325: +19% at constant currency), with market demand continuing to be impacted by pressure on farm incomes.

Industrial Specialties

Sales in Industrial Specialties were 1% lower on an organic basis, comprising an increase in core sales but a continued reduction in supply agreement sales.

Quarterly sales performance

Quarterly sales (reported) £m	Consumer Care	Life Sciences	Industrial Specialties	Group
Q1 2024	236.8	121.8	49.9	408.5
Q2 2024	231.6	124.4	51.4	407.4
Q3 2024	228.1	128.8	49.7	406.6
Q4 2024	223.5	129.3	52.8	405.6
Q1 2025	255.1	134.5	52.7	442.3
Q2 2025	236.7	126.5	50.3	413.5
Q3 2025	241.6	133.8	49.3	424.7
Q4 2025	239.3	137.4	42.2	418.9
Q1 2026	255.0	126.2	50.0	431.2
Q2 2026	268.7	131.1	49.5	449.3
Q3 2026	266.3	135.2	48.4	449.9

Further information

Croda is hosting a conference call for analysts and investors at 9.00am GMT this morning. Please register in advance at: www.croda.com/investors.

Croda will report full year 2026 results on 23 February 2027.

Croda provides company-compiled consensus on its website here.

[1]Technical foreign exchange guidance

The guidance for Group performance in 2026 and financial framework to 2028 are provided on a constant currency basis. Constant currency expectations are based on the Group's average exchange rates through 2025 which were US$1.32 and €1.17. The US Dollar and the Euro together represent approximately 65% of the Group's currency translation exposure. We estimate that the average annual currency translation impact on adjusted operating profit is £1m per Dollar cent movement per annum and £1m per Euro cent movement per annum. The impact from movements in remaining smaller currencies is broadly aligned with the impact from movements in the US Dollar.

Foreign currency translation adversely impacted adjusted operating profit by £1.0m in H126. If foreign exchange rates in the remainder of the year were to reflect the same levels as October 2026 closing rates, it is anticipated that there would be a negative impact of approximately £4m on reported FY26 operating profit inclusive of the anticipated adverse impact from hyperinflation accounting.

Organic sales growth definition

Organic sales growth reflects current year performance for existing business translated at the prior year's average exchange rates, adjusted to exclude the impact of acquisitions or disposals in the first year of impact. Organic results are the primary measure used by management to monitor the performance of overseas business units, since they remove the impact of currency translation into Sterling, the Group's reporting currency, over which those overseas units have no control. Organic results are similarly useful to shareholders in understanding the performance of the Group excluding the impact of movements in currency translation over which the Group has no control. These are reconciled to reported results in the statement. For organic sales, local currency sales are translated into the most relevant functional currency of the destination country of sale (for example, sales in Latin America are primarily made in US Dollars, which is therefore used as the functional currency). Sales in functional currency are then translated into Sterling using the prior year's average rates for the corresponding period.

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About Croda

Croda International Plc uses smart science to create high-performance ingredients and solutions relied on by industries and consumers worldwide. Its technology is found in everyday products ranging from sun protection and skincare creams to life-saving pharmaceuticals and crop-enhancing formulations. Its innovation-led growth strategy is driven through customer co-creation, new applications for existing ingredients and faster new-ingredient development.

Its Consumer Care and Life Sciences businesses hold top-three positions in Beauty, Pharma and Agriculture, end-markets with strong structural growth and deep innovation requirements:

- In Beauty, Croda is behind some of the world's most successful brands. It is a strategic partner to every major beauty brand globally and its science is embedded in customers' products, claims and approvals.
- Pharma provides ingredients and solutions for a wide range of different drugs and vaccines including speciality excipients, vaccine adjuvants and lipids for drug delivery, as well as ingredients used in health care.
- In Agriculture, Crop Protection offers adjuvants and formulation aids that improve performance and delivery of crop protection products whilst Seed Enhancement provides technologies to improve germination, stimulate development of seeds and increase crop yields.

With a shared purpose to use 'Smart science to improve lives'™, and with the majority of its organic raw materials already derived from bio-based sources, Croda is committed to becoming Climate, Nature and People Positive by 2030.

Headquartered in the UK, Croda was founded in 1925, listed on the London Stock Exchange in 1964 and is a FTSE 100 company with over 5,900 employees across 91 locations in 36 countries. It serves more than 17,000 customers globally and 2025 revenues were £1.7 billion.