11 April 2017

De La Rue plc (the “Group” or the “Company”) today provides a post-close trading update for the year ended 25 March 2017.

Full year revenue for the Group is in line with market expectations. Full year underlying operating profit is now anticipated to be above the top end of the market consensus*. This outperformance has been driven by good growth in Identity Systems and Product Authentication & Traceability product lines. The Currency business has performed in line with market expectations.

Following the completion of the $25m acquisition of DuPont Authentication on 6 January 2017, net debt as at 25 March 2017 was £14m higher than at the end of the prior year at approximately £120m.

While the sustained weakness of Sterling gives us a competitive advantage in the export market, this benefit is substantially offset by increased investment in R&D, product management and sales capability, as well as the rising cost of raw materials such as cotton. Hence overall the Board’s expectations for the financial year of 2017/18 remain unchanged.

Separately, Rupert Middleton, Chief Operating Officer and Executive Director, has informed the Board of his intention to step down from the Board after the AGM on 20 July 2017.

Rupert joined the Company as Managing Director, Supply Chain in October 2011 before being appointed Chief Operating Officer and Executive Director in July 2015. In the six years he has been at De La Rue, Rupert has led a step change in a number of key areas, including establishing an end to end Supply Chain function and an extensive and far-reaching programme of operational excellence, driving greater efficiencies, significant cost savings and quality improvements. He also led a recent fundamental review of the Group’s manufacturing footprint, the first phase of which has already been implemented.

The Board is very grateful to Rupert for his contribution and he leaves with our best wishes for the future. The position will be replaced by the newly created role of Chief Operations Director, reporting to the CEO as a member of the Executive Leadership Team; the appointment will not be a Board position. A search has been commenced to identify suitable internal and external candidates.

The Group will issue its 2016/17 full year results at 7a.m. BST Tuesday 23 May 2017. Analyst presentation and conference call details will be provided two weeks prior to the announcement.
This announcement has been determined to contain inside information.

De La Rue plc’s LEI code is 213800DH741LZWIJXP78

*The top end of market consensus of underlying operating profit for the financial year ending 25 March 2017 is £66.4m. The consensus data can be found in the Investors section of our website www.delarue.com

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About De La Rue

De La Rue’s purpose is to enable every citizen to participate securely in the global economy. As a trusted partner of governments, central banks and commercial organisations, De La Rue provides products and services that underpin the integrity of trade, personal identity and the movement of goods.

As the world’s largest designer and commercial printer of banknotes, De La Rue designs, manufactures and delivers banknotes, banknote substrates and security features to customers in a world where currency will continue to be a key part of the developing payments eco-system. De La Rue is the only fully integrated supplier of both paper and polymer banknotes, and creates security features that ensure banknotes are protected against counterfeiting.

De La Rue is the world’s largest commercial designer and printer of passports, delivering national and international identity tokens and software solutions for governments in a world that is increasingly focused on the importance of a legal and secure identity for every individual.

De La Rue also creates and delivers secure product identifiers and ‘track and trace’ software for governments and commercial customers alike to help to tackle the challenge of illicit or counterfeit goods and the collection of revenue and excise duties.

De La Rue is listed on the London Stock Exchange (LSE:DLAR). For further information visit www.delarue.com

Cautionary note regarding forward-looking statements

These results include statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "anticipates", "expects", "intends", "plans", "goal", "target", "aim", "may", "will", "would", "could" or "should" or, in each case, their negative or other variations or
comparable terminology. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout these results and the information incorporated by reference into these results and include statements regarding the intentions, beliefs or current expectations of the directors, De La Rue or the Group concerning, amongst other things, the results of operations, financial condition, liquidity, prospects, growth, strategies and dividend policy of De La Rue and the industry in which it operates.

By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future and may be beyond De La Rue's ability to control or predict. Forward-looking statements are not guarantees of future performance. The Group's actual results of operations, financial condition, liquidity, dividend policy and the development of the industry in which it operates may differ materially from the impression created by the forward-looking statements contained in these results and/or the information incorporated by reference into these results. In addition, even if the results of operations, financial condition, liquidity and dividend policy of the Group and the development of the industry in which it operates, are consistent with the forward-looking statements contained in these results and/or the information incorporated by reference into these results, those results or developments may not be indicative of results or developments in subsequent periods.

Other than in accordance with its legal or regulatory obligations, De La Rue does not undertake any obligation to update or revise publicly any forward-looking statement, whether as a result of new information, future events or otherwise.