

RNS AGM Statement

**AGM Statement****WYNNSTAY GROUP PLC**

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Wynnstay Group PLC  
23 March 2021**23 March 2021****AIM: WYN****Wynnstay Group plc  
("Wynnstay" or "the Group")****AGM Statement**

Wynnstay, the agricultural supplies group, will be holding its Annual General Meeting this morning and Chairman, Jim McCarthy, will make the following comment on current trading:

"Trading in the first four months of the new financial year ending 31 October 2021 has been in line with management expectations. Farmer sentiment has continued to improve, buoyed by higher farmgate prices and greater clarity over the future direction of UK farming, following the Trade Agreement with the European Union and the passage into law of the Agriculture Bill.

"Feed sales and sales in the Specialist Agricultural Merchandising division in the period were ahead of last year but, as expected, arable sales were down on the same period. This principally reflected lower winter cereal seed volumes, as farmers utilised the large quantities of unsown seed still on farm after last year's exceptionally poor winter planting season, and reduced grain trading volumes, after a historically low harvest.

"We are pleased to have expanded the Group's presence in the east of the UK with the two complementary, bolt-on acquisitions, as previously reported. They have added new customers and increased Wynnstay's manufacturing capacity in blended-fertiliser.

"As an essential service provider, we continue to maintain full operations, and I would like to thank all colleagues for their hard work as we provide our full support to customers. With the vaccine programme rolling out, we look forward to a return to more normal trading conditions.

"The last two months of the first half are important trading months in the seasonal calendar, and we believe that Wynnstay remains well-positioned.

**Final Dividend**

"The Board confirms that the proposed final dividend for the financial year ended 31 October 2020 is 10.00p per share, and will be paid on the 30 April 2021 to shareholders on the register as at 6 April 2021. This payment takes the total for the financial year to 14.60p, a 4.3% rise year-on-year.

**The Board**

"As previously announced, I will be stepping down today from the role of Chairman after eight years, to be succeeded by Steve Ellwood. Before I retire from the Group, I will remain on the Board as a Non-executive Director until 31 July 2021 in order to ensure a smooth transition. I am delighted to be handing over to Steve, who is highly experienced and well-respected, and I wish him and all my colleagues every success as Wynnstay continues to grow and develop.

"The recruitment process for an additional non-executive director is under way, and a further announcement will be made in due course."

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