



BREXIT READY

Continuing to deliver for our customers

For proactive use with all Victrex stakeholders (including customers, employees, investors, suppliers)



With the conclusion of the transition period approaching on 31 December 2020, Victrex remains 'Brexit ready' and able to continue delivering for our customers. We note that with no UK-EU trade agreement currently in place, the UK will revert to World Trade Organisation (WTO) rules with the EU after 31 December.

Whilst we also consider that Brexit will happen at the same time as COVID restrictions, we continue to work with our customers and supply chain partners to minimise risk and ensure security of supply.

OUR ACTIONS

Victrex formed a Brexit Steering team back in 2018 to proactively analyse the impact of Brexit, and the Brexit negotiations, on the activities of the Group. The team is cross functional and made up of senior stakeholders who meet regularly to discuss the current position and actions across the business.

We also continue to engage with the UK Government, Chemical Industry Association and others to support our understanding, decision making and plan of action, ultimately ensuring we are ready to meet customer requirements beyond the Brexit transition period, as well as assess options such as tariff mitigation.

WORKING TOGETHER IN 2021

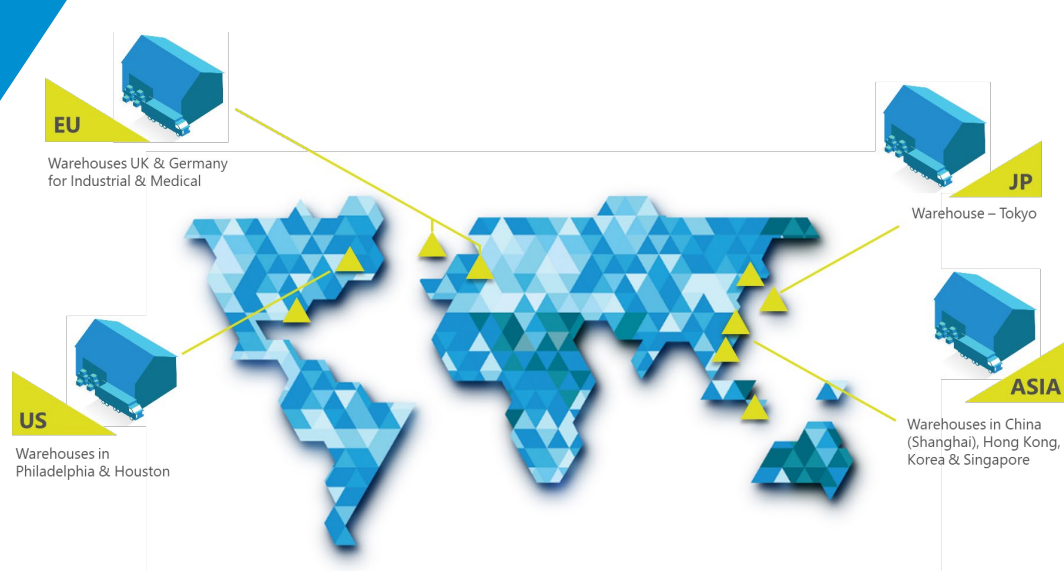
We believe Victrex customers should feel reassured – our intent is that it remains business as usual and we have put in place already a number of contingency plans to be Brexit ready for customers.

BREXIT READY FOR CUSTOMERS

Within our supply chain, we have implemented the following contingency plans to support customers:

- ▶ New warehousing in Germany (via our Victrex Europa GmbH subsidiary) that is holding stock for Victrex's European business
- ▶ All Victrex Europa's customers will be serviced from this warehouse therefore ensuring our European customers are purchasing goods from within the EU customs union.
- ▶ Invibio will also be holding stock in Germany for supply to its European customers.
- ▶ Victrex has significantly increased its sales stock (to provide around 12 weeks stock coverage across our Make to stock products) We already hold additional sales stock globally in our regional warehouses.
- ▶ Victrex has also increased its raw material stocks during this period
- ▶ Due to the contingency plans we are undertaking, at this stage, we do not consider that any changes will be required to any Incoterms.

VICTREX GLOBAL WAREHOUSE SUPPLY NETWORK



COMPLIANCE

Victrex is closely monitoring the developments on REACH:

- ▶ In a scenario where the UK is no longer part of REACH, Victrex has progressed options to relocate its REACH-related activities and registrations to our EU entities.
- ▶ Victrex's focus on Brexit is to ensure that Victrex remains in the best position to ensure continuity of supply on products and raw materials, so that we continue upholding our strong offering for customers; security of supply for all of our customers, technical service and access for our products to key markets.

KEEPING IN CONTACT

Preparation and working together is key for all of us during the Brexit process.

- ▶ We are proactively taking all appropriate actions in a timely manner to ensure continuity of supply on products and raw materials so that we continue with our world leading credentials in the PEEK and PAEK markets.
- ▶ Our overall objective is to minimise any impact for Victrex customers and we want to reassure our customers on any concerns they may have.

FURTHER QUESTIONS?

Please contact your Victrex account manager and we will respond as quickly as we can.



WE REMAIN BREXIT READY

