

Welcome to Greencore

Fact sheet



A leading international manufacturer of convenience food in the UK & the US

Greencore at a glance



Our Vision & Strategy

Our vision is to be a fast-growing, international convenience food leader

Our strategy

- Deepen food to go leadership
- To have market leading positions in complementary convenience food categories
- Build distinctive, enduring customer partnerships
- Win in the UK and US markets now and other geographies in the years ahead

We operate with a set of core principles that enable us to deliver our vision and strategy. We call this **The Greencore Way.**



Our history

1991	2001	2006	2007	2008	2010	2011	2012	2014
Greencore formed following the privatisation of Irish Sugar	Diversification into convenience food	Exit of the sugar business	Strong UK growth through a series of convenience food acquisitions	Entry into US convenience food with acquisition of Home Made Brand Foods	Acquisition of On A Roll Sales in US	Acquisition of Uniq in UK	Acquisition of HC Shau and MarketFare Foods in US and International Cuisine in UK	More than 100 years of producing for some of the UK's best loved brands and largest retailers



The World's
largest
sandwich
maker

Our convenience foods businesses

Food to Go

A world-class manufacturer of food on the move products including pre-packed sandwiches, wraps, prepared salads and sushi for many of the UK's major retailers. UK sites in **Manton Wood, London (2), Northampton, Spalding and Crosby.**



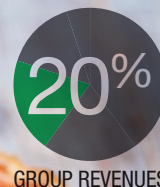
Grocery

Produces own label ambient cooking sauces, table sauces, pickles and Yorkshire puddings as well as cakes and desserts for most of the major retailers in the UK. Sites in **Selby, Leeds, Hull and Evercreech.**



Prepared Meals

Produces chilled ready meals, chilled sauces, chilled soup and quiches for the major retailers in the UK. Sites in **Kiveton, Warrington, Wisbech, Bristol and Consett.**



USA

Entered the US market in 2008. We now produce sandwiches and food to go products for convenience stores and food service outlets across the US. Sites in **Rhode Island (RI), Brockton (MA), Fredericksburg (VA), Salt Lake City (UT), Chicago (IL), Jacksonville (FL) and Minneapolis (MN)** with a further site under construction in **Seattle (WA).**



Ingredients and Property

Trilby Trading

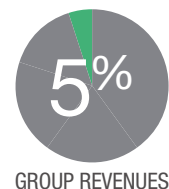
A leading importer and distributor of oil and fats for food processing

Premier and United Molasses

Leading importers and distributors of molasses for animal feed and industrial use in Ireland

Property

Management of the Group surplus property assets



c.% of run rate revenue rounded to nearest 5%

Group Executive Board



Patrick Coveney
CEO
Greencore
Group



Chris Kirke
CEO
Greencore
USA



Kevin Moore
MD
Greencore
Food to Go



Clare Rees
MD
Greencore
Prepared Meals



Eoin Tonge
MD
Greencore
Grocery



Peter Haden
CDO
Greencore
Group



Phil Taylor
HR Director
Greencore
Group



Alan Williams
CFO
Greencore
Group

2015 highlights

 **£1,340.3m**
+5.4%

Convenience Foods revenue of £1,340.3m, up 5.4% on a like-for-like basis.



Major multi year investment programme in Northampton food to go facility.



Expansion in US food to go with the acquisition of Lettieri's LLC, investment in frozen production in Jacksonville, new site construction in Rhode Island and the development of our first West Coast facility in Seattle.

Financial Summary

- References to like for like ("LFL") revenue growth exclude revenue from Ministry of Cake which was sold in May 2014, revenue in the Lettieri's business for the period October 2014 to February 2015 and are expressed in constant currency
- EBITDA, operating profit and operating margin are stated before exceptional items and acquisition related amortisation
- Adjusted PBT and adjusted earnings measures are stated before exceptional items, pension finance items, acquisition related amortisation, FX on inter-company and certain external balances and the movement in the fair value of all derivative financial instruments and related debt adjustments
- Net debt / EBITDA leverage as measured under financing agreements

	FY15	versus FY14
Revenue ¹	£1,340.3m	+5.4% LFL
Convenience Foods revenue	£1,290.2m	+6.0% LFL
Operating profit ²	£91.7m	+10.6%
Operating margin ²	6.8%	+30 bps
Adjusted PBT ³	£78.0m	+13.5%
Adjusted earnings per share ³	18p	+13.2%
Leverage ⁴	2.0x	+¼ turn
ROIC	14.1%	+40 bps

Financial Calendar

Financial Year End
30 September 2016

Announcement of
FY16 Results
29 November 2016

Media Queries

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More Information

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The world's
largest
sandwich maker



Over 10,000
employees
globally

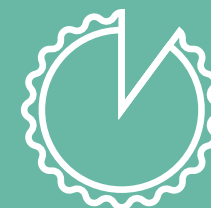
£1.3 BILLION
annual turnover



Market leader
in the
majority of
categories



20+ manufacturing
sites in UK, US
and Ireland



50m
quiches per year



supermarket
own-label ready
meals per year

Leading the
industry with
food safety



215m

bottles of cooking
sauces, pickles
and condiments
per year



Expanding
rapidly in the US



A FTSE 250
company



Constantly innovating
and improving
our ranges

Award
winning
products



100m
cakes and
desserts per year



Leaders
in food
technology

3m
Christmas cakes
per year



45,000

direct to store
UK deliveries
each week

3500

products

across 20
categories

5  
MILLION

Yorkshire puddings
per year