

MARKET REVIEW

RESPONDING TO KEY CONSUMER TRENDS

We operate in attractive markets that demonstrate strong underlying growth. Our markets are driven by structural trends that generate high returns with good growth opportunities.

MARKET TRENDS



CONVENIENCE

Convenience might well be the defining fundamental trend of our generation. Our society demands products and services that deliver quickly, make life easier, or both. The enormous growth of the convenience food industry in recent decades is evidence of this, with an increase in meal occasions where consumers opt for convenience food. In this environment, consumers are constantly seeking more and more convenience and will switch products or stores if they are not satisfied.



HEALTH AND WELLNESS

Health and wellness is a complex topic, not least because how consumers express their desire for 'better for you' choices changes over time. However, we believe that there are a proportion of consumers in each category that we operate in for which making a healthy choice is one of their top decision criteria, and a large majority for which it is at least a factor in the way they shop and consume.



INDULGENCE

The need for indulgence remains a key consumer trend. At heart, we strongly believe that whatever the additional benefits we offer to consumers, our food should always fulfil this expectation and taste great. Enjoying food is a critical part of life and is not necessarily about being 'premium', gourmet, or expensive as some of the cheapest, simplest, most basic products can be the most pleasurable to eat.



GREAT VALUE

Value for money is top of mind for both our customers and our consumers, particularly over recent times. As there is enormous choice within the food industry, it is essential that a proposition represents value for money. This comes from doing other fundamentals extremely well. Though 'great value' does not necessarily mean 'lowest price', we can't lose sight of the fact that some can't afford to make that choice.



Convenience



Health and wellness



Indulgence



Great value

Market trends

Market understanding

Food expertise

Customer partnerships

Ability to adapt

How we address them

WE ARE WELL POSITIONED TO ADDRESS THESE TRENDS

MARKET UNDERSTANDING

Greencore has important positions in many of the product categories in which it operates. These positions have been built through a deep understanding of market trends, an understanding of consumer and customer needs and the expertise within our team to convert these insights into winning products.

As a key market leader, and in many cases the sole supplier of specific product categories for our customers, Greencore is responsible for growing the market through product innovation, availability and supporting new format and channel growth strategies for its customers.

FOOD EXPERTISE

Greencore has a team of highly skilled and knowledgeable food and packaging experts that understand and shape current and future shopper and consumer trends, ensuring that the right product and packaging formats are available at the right place and time.

Greencore operates to the highest technical and food safety standards and is subject to rigorous internal and customer audits to ensure these standards are consistently met.

CUSTOMER PARTNERSHIPS


Greencore has deep, long-term partnerships with its customers, operating as an extension of our customers' brands to meet the needs and expectations of consumers.

The Group develops and produces bespoke solutions for each of our customers. Through our insight, product development and category management functions Greencore works on behalf of its customers to drive overall category growth and returns.

ABILITY TO ADAPT

The very nature of the product categories in which Greencore operates demands a high degree of operational and commercial flexibility to fulfil our customers' needs.

The need to adapt and innovate flows through all The Greencore Way principles and is reflected in our culture.

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What We Do – page 4

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Our Strategy – page 14