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For Immediate Release

GREENCORE GROUP PLC

Publication of Circular

20 December 2018

Further to the announcement earlier today by Greencore Group plc (“**Greencore**” or the “**Group**”) setting out further details of the tender offer of up to approximately £509 million (the “**Tender Offer**”), Greencore now announces that the circular to shareholders in connection with the Tender Offer, which also includes notice of Greencore’s Annual General Meeting (the “**Circular**”) has been approved by the FCA and will shortly be submitted to the National Storage Mechanism, along with the Tender Form and the Form of Proxy in respect of the Annual General Meeting.

The Circular, the Tender Form and the Form of Proxy will be available for inspection at www.morningstar.co.uk/uk/NSM and will also be available on the Greencore website: www.greencore.com.

As noted in today’s earlier announcement and in the Circular, the implementation of the Tender Offer requires Shareholder approval at the Annual General Meeting. Greencore confirms that, as set out in the Notice of Annual General Meeting and in the Circular, the Tender Offer Resolution (being resolution number 7 in the Notice of Annual General Meeting) will be proposed as a special resolution and as such requires the approval of not less than 75% of the votes cast (whether in person or by proxy) at the Annual General Meeting.

The defined terms set out in Appendix II of this morning’s announcement have the same meaning herein, unless the context requires otherwise.

ENQUIRIES

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NOTES TO EDITORS

Greencore:

- A leading manufacturer of convenience food in the UK
- Strong market positions in the UK convenience food market across food to go, chilled prepared meals, chilled soups and sauces, chilled quiche, ambient sauces & pickles, and frozen Yorkshire puddings
- For more information go to www.greencore.com or follow Greencore on social media

IMPORTANT NOTICES

This Announcement is not intended to, and does not constitute, or form part of, any offer to sell or an invitation to purchase or subscribe for any securities or a solicitation of any vote or approval in any jurisdiction. Greencore shareholders are advised to read carefully the Circular once it has been published. Any response to the Tender Offer should be made only on the basis of the information in the Circular to follow.

Each of Greenhill (which is authorised and regulated in the UK by the FCA), acting as joint financial adviser and Sponsor, Goldman Sachs (which is authorised by the Prudential Regulation Authority and regulated by the FCA and the Prudential Regulation Authority in the UK), acting as joint financial adviser, Goodbody (which is regulated by the Central Bank of Ireland, and in the UK, is authorised and subject to limited regulation by the FCA) acting as joint financial adviser, and Jefferies (which is authorised and regulated in the UK by the FCA) acting as joint financial adviser (together the “**Financial Advisers**”), is acting exclusively for Greencore and no one else in connection with this Announcement and the Tender Offer and will not regard any other person as its client in relation to the Tender Offer and accordingly will not be responsible to anyone other than Greencore for providing the protections afforded to its clients, or for providing advice in connection with the Tender Offer, the contents of this Announcement or any other transaction, arrangement or other matter referred to in this Announcement as relevant.

Apart from the responsibilities and liabilities, if any, which may be imposed on the Financial Advisers under FSMA or the regulatory regime established thereunder: (i) none of the Financial Advisers or any persons associated or affiliated with either of them accepts any responsibility whatsoever or makes any warranty or representation, express or implied, in relation to the contents of this Announcement, including its accuracy, completeness or verification or for any other statement made or purported to be made by, or on behalf of it, Greencore or the Directors, in connection with Greencore and/or the Tender Offer; and (ii) each of the Financial Advisers accordingly disclaims, to the fullest extent permitted by law, all and any liability whatsoever, whether arising in tort, contract or otherwise (save as referred to above) which they might otherwise be found to have in respect of this Announcement or any such statement.

Cautionary statement regarding forward-looking statements

This Announcement contains statements about Greencore that are or may be forward-looking statements. All statements other than statements of historical facts included in this Announcement may be forward-looking statements. Without limitation, any statements preceded or followed by or that include the words “targets”, “should”, “continue”, “plans”, “believes”, “expects”, “aims”, “intends”, “will”, “may”, “anticipates”, “estimates”, “projects” or words or terms of similar substance or the negative thereof, are forward-looking statements. Forward-looking statements include all matters that are not historical facts and statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, future capital-raising activities, indebtedness, financial condition, dividend policy, losses and future prospects; (ii) business and management strategies and the expansion and growth of Greencore’s operations and potential effects the Tender Offer; and (iii) the effects of government regulation on Greencore’s business.

By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances that are difficult to predict and outside of Greencore’s ability to control. Forward-looking statements are not guarantees of future performance and the actual results of Greencore’s operations and the development of the markets and the industry in which Greencore operates, may differ materially from those described in, or suggested by, the forward-looking statements contained in this Announcement. In addition, even if Greencore’s business results of operations, financial position and/or prospects, and the development of the markets and the industry in which Greencore operates, are consistent with the forward-looking statements contained in this Announcement, those results and developments may not be indicative of results or developments in subsequent periods. A number of factors could cause results and developments of Greencore to differ materially from those expressed or implied by the forward-looking statements including, without limitation:

- the performance of Greencore’s customers may be adversely impacted by changing retail and industry structure, which in turn may affect Greencore’s performance;
- demand for Greencore’s products may be affected by changes in consumer behaviour and demand and changes in consumer legislation;
- Greencore’s success may depend on their customers’ brands, reputations and relationships; and

- other factors discussed in more detail in the Circular.

The forward-looking statements therein speak only at the date of this Announcement and Shareholders are cautioned not to place undue reliance on such forward-looking statements. Save as required by the Market Abuse Regulation, the Disclosure Guidance and Transparency Rules, the Listing Rules or by law, Greencore undertakes no obligation to update these forward-looking statements and will not publicly release any revisions it may make to these forward-looking statements that may occur due to any change in its expectations or to reflect events or circumstances after the date of this Announcement.