

Greencore Group plc (“Greencore” or the “Company”)

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**FOR IMMEDIATE RELEASE**

8 December 2016

Admission of Nil Paid Rights

Greencore is pleased to announce that, pursuant to the Rights Issue announced on 14 November 2016 to part finance the proposed acquisition of Peacock, details of which were set out in the circular dated 14 November 2016, the prospectus dated 14 November 2016 and the supplemental prospectus dated 5 December 2016 (together, the “**Documents**”), 287,214,963 New Greencore Shares (comprised of 287,203,887 New Greencore Shares, calculated on the basis of the issued share capital as at 14 November 2016, being the date of announcement of the Acquisition and the Rights Issue, and a further 11,076 New Greencore Shares (calculated on the basis of the additional 15,999 Ordinary Shares which issued as a result of the exercise of share options between 14 November 2016 and the Record Date), were admitted to listing on the premium segment of the Official List of the UKLA and were admitted, nil paid, to trading on the London Stock Exchange’s main market for listed securities at 8.00 a.m. (London time) today.

Qualifying Non-CREST Shareholders (subject to certain exceptions in relation to persons located in the US or an Excluded Territory) were yesterday sent a Provisional Allotment Letter and Qualifying CREST Shareholders (also subject to certain exceptions in relation to persons located in the US or an Excluded Territory) will receive a credit to their appropriate stock accounts in CREST as soon as practicable after 8.00 a.m. (London time) today in respect of the Nil Paid Rights to which they are entitled. The latest time and date for acceptance, payment in full and registration of renunciation of Provisional Allotment Letters remains 11.00 a.m. (London time) on 21 December 2016.

Terms used in this announcement shall have the same meanings as set out in the Documents.

**ENQUIRIES**

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Important Notices

This announcement is not an offer for sale of, or a solicitation of an offer to purchase, securities in the United States. The securities to be issued pursuant to the Rights Issue have not been and will not be registered under the United States Securities Act of 1933, as amended, nor under any of the relevant securities laws of Canada, Australia, South Africa or Japan. Accordingly, the securities may not be

offered, sold or delivered, directly or indirectly, in the United States absent registration or an exemption from registration under the US Securities Act or in Australia, South Africa or Japan. The Company does not intend to register any part of the offering pursuant to the Rights Issue in the United States or to conduct a public offering of securities in the United States.

This announcement does not constitute or form part of, and should not be construed as, an offer, solicitation of invitation to purchase, subscribe for or otherwise acquire any securities of Greencore, nor shall it or any part of it nor the fact of its distribution form the basis of or be relied upon in connection with, or act as an inducement to enter into any contract or commitment whatsoever.

This announcement is an advertisement and not a prospectus and does not constitute a prospectus (or prospectus equivalent document) and investors should not subscribe for or purchase any securities of Greencore referred to in this announcement except solely on the basis of the information in the final prospectus published on 14 November 2016 and the supplementary prospectus published on 5 December 2016 (together being referred to in this announcement as the “**Prospectus**”) in connection with the proposed Rights Issue and the admission of the New Greencore Shares, the Nil Paid Rights and the Fully Paid Rights to the Official List (premium listing segment) of the Financial Conduct Authority and to trading on the London Stock Exchanges main market for listed securities. Copies of the final prospectus and the supplementary prospectus are available from Greencore’s registered office at No 2, Northwood Avenue, Northwood Business Park, Santry, Dublin, D09 X5N9, at Greencore Group UK Centre, Midland Way, Barlborough Links Business Park, Barlborough, Chesterfield S43 4XA, UK and on its website, [www.greencore.com](http://www.greencore.com).

This announcement does not constitute a recommendation concerning the Rights Issue. The price and value of securities can go down as well as up. Past performance is not a guide to future performance. The contents of this announcement are not to be construed as legal, business, financial or tax advice. Each Shareholder or prospective investor should consult his, her or its own legal adviser, business adviser, financial adviser or tax adviser for legal, financial, business or tax advice.

Each of Greenhill & Co. International LLP (“**Greenhill**”) (which is authorised and regulated by the Financial Conduct Authority (the “**FCA**”) acting as sole financial adviser and Joint Sponsor, HSBC Bank plc (“**HSBC**”) (which is authorised by the Prudential Regulation Authority (“**PRA**”) and regulated by the PRA and the FCA in the United Kingdom) acting as Joint Sponsor, Joint Global Co-ordinator, Joint Bookrunner, and Lead Underwriter, Goodbody Stockbrokers UC (“**Goodbody**”) (which is regulated in Ireland by the Central Bank of Ireland and in the United Kingdom, is authorised and subject to limited regulation by the FCA) acting as Joint Global Co-ordinator, Joint Bookrunner, Corporate Broker and Underwriter, Jefferies International Limited (“**Jefferies**”) (which is authorised and regulated by the FCA in the UK) acting as Joint Bookrunner, Corporate Broker and Underwriter and Coöperatieve Rabobank U.A. (“**Rabobank**”) (which is authorised and regulated by the Dutch Central Bank (*De Nederlandsche Bank*) and the Netherlands Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*), and in the United Kingdom, is authorised by the PRA and subject to limited regulation by the FCA and the PRA) ) acting as Lead Manager and Underwriter, act exclusively for Greencore and no one else in connection with the Rights Issue, the Acquisition and/or other matters referred to in this announcement and will not regard any other person (whether or not a recipient of this announcement) as their respective clients in relation to the Rights Issue and/or the Acquisition, is not, and will not be, responsible to any person other than Greencore for providing the protections afforded to their respective clients, nor for providing advice in relation to the Acquisition, Rights Issue or any other matters referred to herein.

Apart from the responsibilities and liabilities, if any, which may be imposed on Greenhill, HSBC, Goodbody, Jefferies and Rabobank (together, the “**Banks**”) under Financial Services and Markets Act 2000, as amended, or the regulatory regime established thereunder, none of the Banks accepts any responsibility whatsoever for the contents of this announcement, including its accuracy, completeness or verification or for any other statement made or purported to be made by it, or on its behalf, in connection with Greencore, the Nil Paid Rights, the Fully Paid Rights, the New Greencore Shares, the

Acquisition or the Rights Issue. Subject to applicable law, each of the Banks accordingly disclaims all and any liability whether arising in tort, contract or otherwise (save as referred to above) which it might otherwise have in respect of this announcement or any such statement.

The Banks may, in accordance with applicable laws and regulations, engage in transactions in relation to the Provisional Allotment Letter, the Nil Paid Rights, the Fully Paid Rights, the New Greencore Shares and/or related instruments for their own account for the purpose of hedging their underwriting exposure or otherwise. Except as required by applicable laws or regulations, the Banks do not propose to make any public disclosure in relation to such transactions.

This announcement may include projections and other “forward-looking” statements within the meaning of applicable securities laws. These forward looking statements are subject to a number of risks and uncertainties, many of which are beyond Greencore’s control and all of which are based on the Directors’ current beliefs and expectations about future events. In some cases, these forward looking statements can be identified by the use of forward looking terminology, including the terms “targets”, “believes”, “estimates”, “anticipates”, “expects”, “intends”, “may”, “will” or “should” or, in each case, their negative or other variations or comparable terminology.

By their nature, forward looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward looking statements are not guarantees of future performance. Greencore’s actual performance, results of operations, internal rate of return, financial condition, distributions to Greencore Shareholders and the development of its financing strategies may differ materially from the impression created by the forward looking statements contained in this announcement.

Forward looking statements contained in this announcement apply only as at the date of this announcement. To the extent required by the FCA, the London Stock Exchange, the Central Bank, the Listing Rules, the Disclosure Guidance and Transparency Rules, the Transparency Regulations, the Prospectus Rules, Irish Prospectus Rules and other applicable laws, Greencore will update or revise the information in this announcement. Otherwise, Greencore undertakes no obligation publicly to update or revise any forward looking statement, whether as a result of new information, future developments or otherwise.

## OVERSEAS SHAREHOLDERS

The availability of the Rights Issue to persons who are not resident in the United Kingdom or Ireland may be affected by the laws of their relevant jurisdiction. Such persons should inform themselves of, and observe, any applicable legal or regulatory requirements of their jurisdiction. Further details in relation to overseas shareholders are contained in the Prospectus.

The Rights Issue referred to in this announcement will not be made, directly or indirectly, in, into or by use of the mails of, or by any means or instrumentality (including, without limitation, telephonically or electronically) of interstate or foreign commerce of, or any facilities of a national securities exchange of, the United States, Australia, South Africa or Japan or any other jurisdiction if to do so would constitute a violation of the relevant laws of such jurisdiction. This announcement does not constitute an offer in the United States, Australia, South Africa or Japan or any such other jurisdiction and the Rights Issue will not be capable of acceptance by any such use, means, instrumentality or facilities or otherwise from or within the United States, Australia, South Africa or Japan or any such other jurisdiction. Accordingly this announcement is not being, and should not be, mailed, transmitted or otherwise distributed, in whole or in part, in or into or from the United States, Australia, South Africa or Japan or any such other jurisdiction.

Publication on website

A copy of this announcement will be available free of charge on Greencore's website at [www.greencore.com](http://www.greencore.com) by no later than 10.00am (London time) on 8 December 2016.

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