

Welcome to Greencore

Fact sheet

January 2020





Leading the convenience food market

Our core business

Greencore is a leading manufacturer of convenience food in the UK.

We supply grocery and other retailers including all of the major UK supermarkets.

We serve our customers across a broad range of convenience food categories including; sandwiches, salads, sushi, chilled snacking, chilled ready meals, chilled soups and sauces, chilled quiche, ambient sauces and pickles, and frozen Yorkshire Puddings.

In addition Greencore has a small Irish ingredients business comprising edible oils and molasses. The Irish business makes up less than 2% of the overall Group revenues.

Our vision & strategy

Our vision is to win in UK convenience food.

Our strategy

Growth: Our ambition to drive growth in an expanding food to go market rests on two core elements: broadening our product proposition and enabling consumers to buy more.

Relevance: Our strategy is to further deepen the relevance we have with our customers by driving returns through a shared value chain, by increasing value through our portfolio and by doing more for our customers.

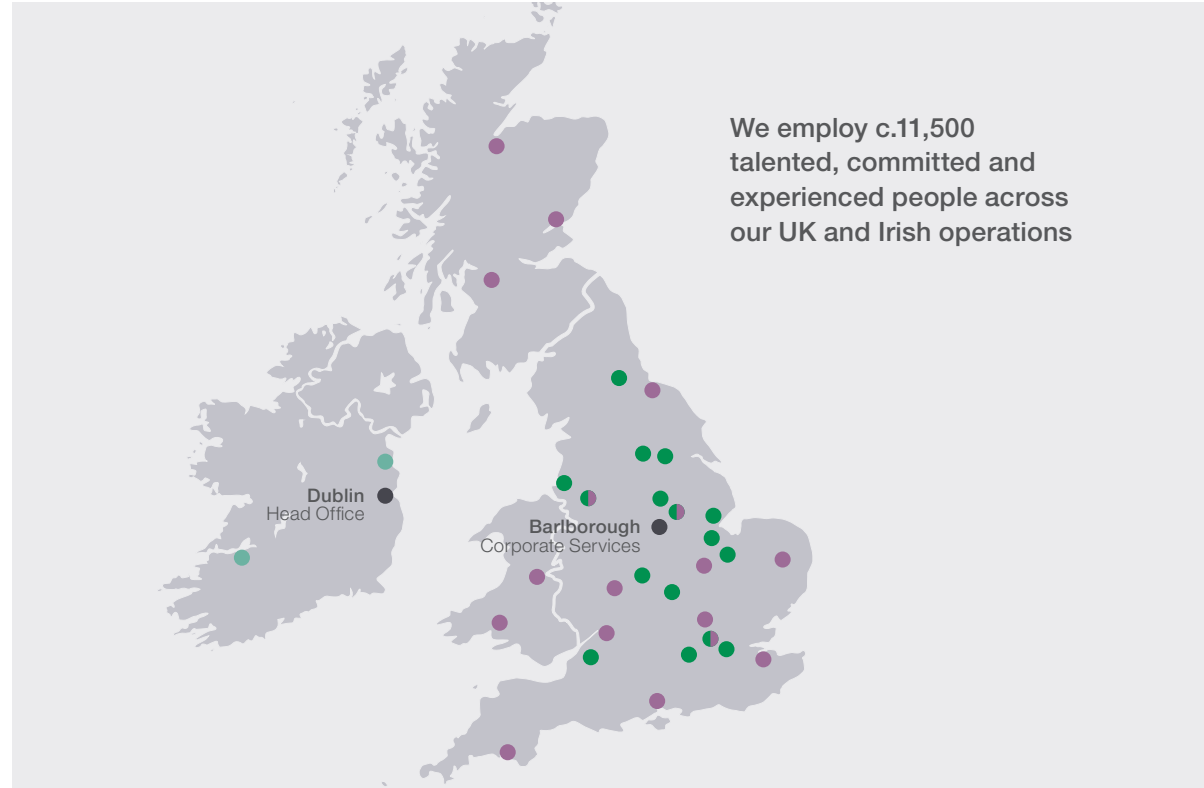
Differentiation: Achieving our strategic objective is centred on four key capabilities: Great Food, People at the Core, Greencore Excellence and a Sustainable Business.

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

Portfolio reset and control post sugar exit			Aggressive consolidation of UK convenience foods market			Rapid, acquisition-led scale up in the US			Sustained growth, cashflow and returns from UK business		
1991	2001	2006	2007	2008	2011	2012	2014	2015	2016	2018	2019
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 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	Opening of Greencore's first greenfield development in Rhode Island	Greencore acquires Peacock Foods	Sale of Greencore US, creating a refocused UK business	Greencore acquires Freshtime UK

A leading manufacturer of food in the UK



We employ c.11,500 talented, committed and experienced people across our UK and Irish operations

Food to go

13 production units across 9 locations

- 8 sandwich-focused units
- 3 salad-focused units
- 2 sushi-focused units

Other convenience categories

8 production units across 7 locations in the UK

- 3 chilled ready meal units
- 2 chilled soups and sauces units
- 1 chilled quiche unit
- 1 ambient cooking sauces unit
- 1 frozen Yorkshire Pudding unit

Distribution

'Direct to Store' distribution operation comprising 17 distribution centres, 6 picking depots and a fleet of almost 400 vehicles that make daily deliveries to small format stores across the UK.

Irish ingredients

2 distribution locations

- Edible oils
- Molasses

Our Group Executive



Patrick Coveney
Chief Executive
Officer



Eoin Tonge
Chief Financial
Officer



Kevin Moore
Chief Commercial
Officer



Clare Evans
Chief Operating
Officer



Guy Dullage
Chief People
Officer



Jolene Gacquin
Group Company
Secretary



Convenience Foods UK & Ireland (continuing operations)

	FY19 £m	FY18 £m	Change
Group Revenue	1,446.1	1,498.5	-3.5%
Pro Forma Revenue Growth			+2.6%
Adjusted Operating Profit	105.5	104.6	+0.9%
Adjusted Operating Margin	7.3%	7.0%	+30 bps
Group Operating Profit	99.8	49.8	+100.4%

2019 HIGHLIGHTS

▲ **Revenue**
£1,446m

Pro Forma Revenue
Growth +2.6%

Financial calendar

Q1 Trading Update
28 January 2020

Annual General Meeting
28 January 2020

H1 Results
19 May 2020

Q3 Trading Update
28 July 2020

FY20 Period End
25 September 2020

FY20 Results
24 November 2020

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More information

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The UK's largest sandwich maker



11,000+ colleagues

c. £1.5BN
Group revenue

40+ locations



31M
quiches per year



Market leader in most categories



123 MILLION
chilled prepared meals produced every year

Leading the industry with food safety



231M

bottles of cooking sauces, pickles and condiments per year

greencore group

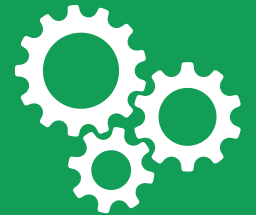


the greencore way

A leading manufacturer of food in the UK



A FTSE 250 company



Constantly innovating and improving our ranges

Award winning products



126M
salads produced per year



Leaders in food technology



44M
Chilled soups and sauces per year



7,500
direct to store UK deliveries each day



2,300 PRODUCTS
across 20 categories



717M
sandwiches and other food to go products per year