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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

FOR IMMEDIATE RELEASE

Continued strong delivery in Q2, upgrade to full year guidance

Greencore Group plc ('Greencore' or the 'Group'), a leading manufacturer of convenience foods in the UK, today issues a trading statement for the second quarter ("Q2") ended 28 March 2025 and an update on guidance for the full year ending 26 September 2025 ("FY25").

- Strong revenue and volume momentum continued into Q2, supported by continued growth with customers and new business won during FY24.
- Profit conversion during Q2 was ahead of management's expectations and underpinned by on-going operational and commercial excellence initiatives and a continued focus on cost control.
- The Group now anticipates FY25 Adjusted Operating Profit will be ahead of current market expectations and in the range of £112-£115m.
- The Group will publish results for the half year on 27 May 2025.

The foregoing statement in relation to FY25 Adjusted Operating Profit (the "**Profit Forecast**") constitutes an ordinary course profit forecast for the purposes of Rule 28 of the City Code on Takeovers and Mergers (the "**Takeover Code**"). The additional disclosures required by the Takeover Code are set out in the Appendix to this announcement.

Further Information and Forward-Looking Statements

For further information, please contact:

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Forward-looking statements

Certain statements made in this document are, or may be deemed to be, forward-looking. These represent expectations for the Group's business, and involve known and unknown risks and uncertainties, many of which are beyond the Group's control. The Group has based these forward-looking statements on current expectations and projections about future events based on information currently available to the Group. The forward-looking statements contained in this document include statements relating to the financial condition, results of operations, business, viability and future performance of the Group and certain of the Group's plans and objectives. These forward-looking statements include all statements that do not relate only to historical or current facts and may generally, but not always, be identified by the use of words such as 'will', 'aims', 'achieves', 'anticipates', 'continue', 'could', 'develop', 'should', 'expects', 'is expected to', 'may', 'maintain', 'grow', 'estimates', 'ensure', 'believes', 'intends', 'projects', 'sustain', 'targets', or the negative thereof, or similar future or conditional expressions, but their absence does not mean that a statement is not forward-looking.

By their nature, forward-looking statements are prospective and involve risk and uncertainty because they relate to events and depend on circumstances that may or may not occur in the future and reflect the Group's current expectations and assumptions as to such future events and circumstances that may not prove accurate. A number of material factors could cause actual results and developments to differ materially from those expressed or implied by forward-looking statements. There may be risks and uncertainties that the Group is unable to predict at this time or that the Group currently does not expect to have a material adverse effect on its business. You should not place undue reliance on any forward-looking statements. These forward-looking statements are

1 April 2025



made as of the date of this announcement. The Group expressly disclaims any obligation to publicly update or review these forward-looking statements, whether as a result of new information, future events or otherwise, other than as required by law.

Inside Information

The information contained within this announcement is deemed by Greencore to constitute inside information as stipulated under the Market Abuse Regulation (EU) no. 596/2014 (as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018). On the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain. The person responsible for arranging the release of this announcement on behalf of Greencore is Damien Moynagh, Group General Counsel and Company Secretary.

About Greencore

We are a leading manufacturer of convenience foods in the UK and our purpose is to make every day taste better. To help us achieve this we have a model called The Greencore Way, which is built on the differentiators of Lasting Partnerships, Great Food, Delivery Excellence, Sustainable Choices and People at the Core – The Greencore Way describes both who we are and how we will succeed.

We supply all of the major supermarkets in the UK. We also supply convenience and travel retail outlets, discounters, coffee shops, foodservice and other retailers. We have strong market positions in a range of categories including sandwiches, salads, sushi, chilled snacking, chilled ready meals, chilled soups and sauces, chilled quiche, ambient sauces, pickles and frozen Yorkshire Puddings.

In FY24 we manufactured 748m sandwiches and other food to go products, 125m chilled ready meals, and 204m bottles of cooking sauces, dips and table sauces. We carry out more than 10,500 direct to store deliveries each day. We have 16 world-class manufacturing sites and 17 distribution centres and transport hubs in the UK, with industry-leading technology and supply chain capabilities. We generated revenues of £1.8bn in FY24 and employ c.13,300 people. We are headquartered in Dublin, Ireland.

For further information go to www.greencore.com or follow Greencore on social media.

APPENDIX

Rule 28 of the Takeover Code

The UK Panel on Takeovers and Mergers has confirmed that the Profit Forecast constitutes an ordinary course profit forecast for the purposes of Note 2 to Rule 28.1 of the Takeover Code, to which the requirements of Rule 28.1(c)(i) of the Takeover Code apply.

Directors' confirmation

The directors of Greencore confirm that the Profit Forecast has been properly compiled on the basis of the assumptions set out below and that the basis of accounting used is consistent with the Group's existing accounting policies.

Basis of preparation

The Profit Forecast is based on the Group's current internal unaudited consolidated accounts for the six month period ended on 28 March 2025 and the Group's current internal unaudited forecasts for the remainder of FY25. The Profit Forecast has been compiled on the basis of the assumptions set out below. The basis of the accounting policies used in the Profit Forecast is consistent with the existing accounting policies of the Group, which uses 'Alternative Performance Measures' or other non-International Financial Reporting Standards measures and then reconciles such measures to International Financial Reporting Standards as approved by the International Accounting Standards Board and adopted by the European Union.

Assumptions

The Profit Forecast has been prepared on the basis referred to above and subject to the principal assumptions set out below. The Profit Forecast is inherently uncertain and there can be no guarantee that any of the assumptions listed below will occur and/or if they do, their effect on the Group's results of operations, financial condition or financial performance may be material. The Profit Forecast should be read in this context and construed accordingly.

The directors of Greencore have made the following assumptions in respect of FY25:

(i) Assumptions within the Company's control or influence

- no material change to the existing strategy or operation of the Group's business;
- no material change to the expected realisation of launch and commercialisation of new products or achievement of sustainability goals;
- no material deterioration in the Group's relationships with customers, suppliers or partners, and no material adverse change to the Group's ability to meet customer, supplier and partner needs and expectations based on current practice;
- no material unplanned capital expenditure, asset disposals, merger and acquisition or divestment activity conducted by or affecting the Group;
- no material change in dividend or capital policies of the Group; and
- no material change to the present management of the Group.

(ii) Assumptions outside of the Company's control or influence

- no material change to existing prevailing macroeconomic, political, fiscal/inflationary, international trade or social conditions or stability during FY25 in the markets or regions in which the Group operates;
- no material change in legislation, taxation or regulatory requirements impacting the Group's operations, expenditure or its accounting policies;
- no material adverse change to the Group's business model or market environment before the end of FY25 (including in relation to customer demand or competitive environment, including regarding the Group's market share and product demand rates);
- no material adverse change to the Group's commercial relationships or product service levels, and no material adverse events that will have a significant impact on the Group's major customers or suppliers;
- no material disruption or delays to international transport networks or adverse changes in supply chain costs to the Group;
- no material change in the Group's existing debt arrangements, ability to access external finance and refinance existing debt upon maturity;
- no material litigation or regulatory investigations, and no material unexpected developments in any existing litigation or regulatory investigation, each in relation to any of the Group's operations, products or services;
- no material adverse events that would have a significant impact on the Group including climate change, adverse weather events or information technology/cyber infrastructure disruption; and
- there will be no material change in the control of the Group.

The Profit Forecast does not take into account any effects of the possible offer for Bakkavor Group plc by the Group.