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For Immediate Release

GREENCORE GROUP PLC

Publication of Circular

15 October 2018

Further to the announcement earlier today by Greencore Group plc ("**Greencore**" or the "**Group**") regarding the proposed sale of Greencore US (the "**Transaction**"), Greencore announces that the circular to shareholders in connection with the Transaction (the "**Circular**") has been approved by the UK Listing Authority and will shortly be submitted to the National Storage Mechanism, where it will be available for inspection at www.morningstar.co.uk/uk/NSM. The Circular will also be available on the Greencore website: www.greencore.com.

The Circular, which contains a notice of an Extraordinary General Meeting ("**EGM**") of Greencore to be held at The Westin Dublin Hotel, College Green, Westmoreland Street, Dublin, D02 HR67 at 10.00 a.m. on 7 November 2018, will be despatched to Shareholders today.

The defined terms set out in Appendix III of this morning's announcement have the same meaning herein.

ENQUIRIES

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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. Any response to the Transaction should be made only on the basis of the information in the Circular.

Each of Greenhill & Co. International LLP ("**Greenhill**"), which is authorised and regulated in the UK by the FCA, and Goldman Sachs International ("**Goldman Sachs**"), which is authorised by the Prudential Regulatory Authority and regulated by the FCA and the Prudential Regulation Authority in the UK, is acting exclusively for Greencore and no one else in connection with the Transaction and will not regard any other person as its client in relation to the Transaction 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 Transaction, the contents of this announcement or any other transaction, arrangement or other matter referred to in this announcement as relevant. Goldman Sachs and its affiliates have provided various investment banking, financial advisory and other services for Greencore and are providing financing services to Hearthsides for which they will receive customary fees.

Apart from the responsibilities and liabilities, if any, which may be imposed on Greenhill or Goldman Sachs under the FSMA, as amended, or the regulatory regime established thereunder, Greenhill and Goldman Sachs accept no 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 Transaction, or any other matter referred to herein. Subject to applicable law, each of Greenhill and Goldman Sachs accordingly disclaims, to the fullest extent permitted by law, 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.

Cautionary statement regarding forward-looking statements

Announcements related to the Transaction contain statements about Greencore and the Retained Group that are or may be forward-looking statements. All statements other than statements of historical facts included in announcements related to the Transaction 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 or the Retained Group’s operations and potential effects the Transaction; and (iii) the effects of government regulation on Greencore’s or the Retained Group’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 or the Retained Group’s ability to control. Forward-looking statements are not guarantees of future performance and the actual results of Greencore’s or the Retained Group’s operations and the development of the markets and the industry in which Greencore or the Retained Group operates, may differ materially from those described in, or suggested by, the forward-looking statements contained in announcements related to the Transaction. In addition, even if Greencore’s or the Retained Group’s business results of operations, financial position and/or prospects, and the development of the markets and the industry in which Greencore or the Retained Group operates, are consistent with the forward-looking statements contained in announcements related to the Transaction, 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 or the Retained Group to differ materially from those expressed or implied by the forward-looking statements including, without limitation:

- the performance of Greencore’s and, following the Transaction, the Retained Group’s customers may be adversely impacted by changing retail and industry structure, which in turn may affect Greencore’s and, following the Transaction, the Retained Group’s performance;
- demand for Greencore’s and, following the Transaction, the Retained Group’s products may be affected by changes in consumer behaviour and demand and changes in consumer legislation;
- Greencore’s and, following the following the Transaction, the Retained Group’s success may depend on their customers’ brands, reputations and relationships;
- following the Transaction, an impairment of goodwill or other intangible assets would adversely affect Greencore’s business and financial condition; 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 Regulations, 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 or the Retained Group’s expectations or to reflect events or circumstances after the date of this announcement.