

GRENCORE GROUP PLC TRADING UPDATE FOR YEAR ENDED 24 SEPTEMBER 2010

Greencore Group plc a leading international convenience food producer, today issues the following trading update for the year ended 24 September 2010.

Our trading through the late summer and in September was fully in line with expectations with a robust Group performance overall. The Group currently expects to report an adjusted⁽¹⁾ EPS of c.16.5 cent for the year. This includes c. 3.5 cent of earnings in respect of activities discontinued⁽²⁾ during FY10. Sales from continuing businesses in convenience foods are expected to be c. 8% higher than in FY 09. Group operating profit⁽¹⁾ on continuing businesses is expected to be c. 20% ahead of FY09.

Looking ahead to FY11, albeit at this early stage, based on the current run rate of the business and an expected significant reduction in the Group's interest bill reflecting a full year benefit associated with the FY10 disposals, the Group expects to deliver a strong performance in its ongoing business in FY11.

The Group intends to release its preliminary results for FY10 on Tuesday 23 November 2010.

Notes

- (1) Excluding exceptional items and acquisition related amortisation
- (2) Group continuing business comparisons exclude the Malt, Water and Continental businesses disposed during FY 10. Continuing business comparisons in Convenience Foods exclude Water and Continental

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Greencore Group

A leading international producer of convenience food
Strong market leadership positions in the UK convenience food market across sandwiches, chilled prepared meals, chilled soups and sauces, ambient sauces & pickles, cakes & desserts and Yorkshire puddings
Extending presence outside the UK with fast-growing convenience food businesses in the US

Forward-looking statements

This announcement contains certain forward-looking statements with respect to the financial condition, results of operations and businesses of Greencore Group plc. These statements involve risk and uncertainty because they relate to events and depend upon circumstances that will occur in the future. There are a number of factors that could cause actual results or developments to differ materially from those expressed or implied by these forward-looking statements. Nothing in this announcement should be construed as a profit forecast.