



10th January 2013

## **HILTON FOOD GROUP PLC**

### **TRADING STATEMENT FOR THE 52 WEEKS ENDED 30<sup>th</sup> DECEMBER 2012**

Hilton Food Group plc ("Hilton" or "Group"), Europe's leading specialist retail meat packing business, is today providing an update on trading for the 52 weeks ended 30<sup>th</sup> December 2012. The Group intends to publish its full year results on Thursday 28th March 2013.

We are pleased to report that the Group has performed in line with the Board's expectations. In Western Europe, we have seen solid performances in both the UK and Ireland, where we have supported our customers on a number of initiatives. Our performance in Sweden, where the local economy grew less rapidly than in 2011 has been steady, as it has been in Holland, where we have seen growth in the latter part of the year. In Denmark, the automated store-order picking facility is running successfully and we are also now picking by store a range of products packed for our customer by third party producers.

In Central Europe, we are pleased with the continued development of the business over the period, though more recently we have seen increasing competitive pressures in the market place.

The Group's balance sheet remains strong, with net debt close to budgeted level, leaving us well positioned for future expansion. The trading environment across Europe is expected to remain challenging in 2013, though Hilton remains well placed to deliver continued growth. We continue to explore further opportunities to develop our business in both domestic and overseas markets.

### **ANNOUNCEMENT OF JOINT VENTURE AGREEMENT WITH WOOLWORTHS LIMITED**

Hilton Food Group plc is pleased to announce that it has entered into a joint venture agreement with Woolworths Limited ("Woolworths"), Australia's largest retailer. The joint venture has been established through a new company, Woolworths Meat Co Pty Ltd, which is 50 per cent owned by a new Hilton subsidiary, Hilton Foods Asia Pacific Limited, and 50 per cent owned by Woolworths.

Woolworths Meat Co Pty Ltd will operate the Bunbury Meat Centre at Bunbury, near Perth, Western Australia under an agreement commencing early in 2013. Bunbury currently supplies 84 Woolworths stores in Western Australia with a range of fresh meat including beef, lamb and pork and value added products.

The Board of Hilton believes that good opportunities exist for further collaboration with Woolworths in Australia through the new joint venture.

Enquiries:

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Information on Hilton Food Group plc:

Hilton is Europe's leading specialist fresh meat retail packing company, currently supplying major retailers in 12 countries across Europe. The business was founded in 1994 to set up and operate a central beef and lamb packing facility in Huntingdon, England. Since then Hilton's success in harnessing the latest technology to deliver a consistently high quality product to its customers has seen the business grow in new territories. Hilton now operates from six European locations and is a large supplier to Tesco, Ahold and Coop Denmark. The Group had sales of £981m in 2011 and employs over 2,100 people at its six modern European sites.

Information on Woolworths Limited:

Woolworths Limited is Australia's largest retailer and has been serving Australian customers for more than 80 years. Woolworths has around 3,000 stores across Australia and New Zealand. The core retail businesses focus on Food, Liquor and Petrol, General Merchandise, Home Improvement and Hotels. With more than 416,000 shareholders and 195,000 staff, Woolworths' businesses serve an average of 28 million customers every week.