



12<sup>th</sup> May 2015

## TRADING UPDATE

Hilton Food Group plc, (“Hilton” or the “Group” ) the leading international specialist meat packing business, provides an update on trading for the period from 29<sup>th</sup> December 2014 to date, ahead of its Annual General Meeting to be held at noon today.

During the period, the Group’s performance has been in line with the Board’s expectations. We have continued to grow by developing the business in existing markets and also through our geographic diversity. As anticipated, challenging consumer conditions have continued in some countries.

In Western Europe we have made good progress in a number of markets. In the UK, having now expanded our production facilities, volumes have continued to build towards anticipated levels. The Irish business has continued to show encouraging signs, with growth in the first quarter and in the Dutch market we have seen steady volume growth. For both Denmark and Sweden, given the macro-economic backdrop, conditions have remained challenging. In Central Europe, where Hilton supplies customers in seven countries, performance has been in line with the Board’s expectations.

In Australia, the development work by the Joint Venture at Victoria is proceeding in line with the agreed plan, with the equipping of the facility well underway, and an anticipated third quarter production start-up.

The Group’s financial position remains strong, underpinned by good operating cash flows, with lower capital expenditure expected this year than in 2014.

Hilton continues to explore opportunities to grow the business in both domestic and overseas markets.

The Group expects to issue a pre-close trading statement on 16<sup>th</sup> July 2015 and its interim results for the 28 weeks ended 12<sup>th</sup> July 2015 on 8<sup>th</sup> September 2015.

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