



Hilton Food Group plc

18 July 2019

## TRADING UPDATE

Hilton Food Group plc (“Hilton” or the “Group”), the leading international specialist food packing business, is today providing a trading update for the 28 weeks ended 14<sup>th</sup> July 2019.

During the period, the Group’s performance has been in line with the Board’s expectations. We continue to grow the business through additional volumes and close cooperation with our retail partners.

In Western Europe, we have made good progress in a number of markets. In the UK, turnover has continued to grow relative to last year, reflecting strong volume growth in the Seachill fish business which was boosted by recent business wins; our Irish business has also experienced top-line growth in the first half. Holland’s turnover is a little lower than in 2018, though we are already seeing an encouraging contribution from our share of the Dalco vegetarian business. In Portugal, we delivered growth in the first half and are continuing to show good progress.

In Central Europe, where Hilton supplies customers in seven countries, the performance in the first half has continued in line with our expectations and included the successful start-up of the new Fresh Food facility.

In Australia, we have seen strong double-digit growth in the first half, underpinned by the volumes being processed at the Morningside satellite facility in Brisbane, Queensland. Production at the new state-of-the-art facility at Heathwood in Brisbane will begin in the third quarter of 2019 and that should ensure continued growth momentum. Progress in developing the facility in New Zealand, including a fish unit, has also continued in line with our plans.

The Group’s financial position remains strong with bank facilities in place to support current and future growth. Hilton continues to explore opportunities to invest and grow the business in both domestic and overseas markets.

The Group intends to publish its interim results for the 28 weeks ended 14<sup>th</sup> July 2019 on 10<sup>th</sup> September 2019.

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