



Hilton Food Group plc

8th November 2017

TRADING UPDATE

Hilton Food Group plc (“Hilton” or the “Group”), the leading international specialist retail meat packing business, is today providing a trading update for the period 17th July 2017 to date.

During the period, the Group’s performance has been in line with the Board’s expectations. We have continued to grow the business through additional volumes and close cooperation with our retail partners. We have also made significant strategic progress with the acquisition of Seachill in the UK and agreement to build a facility in New Zealand.

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, whilst our Irish business has continued to experience encouraging top-line growth. Sweden and Denmark, however, are behind prior year with the Sweden comparative adversely affected by a strong barbecue season last year. Holland remains a challenging market, though we are continuing to perform well, providing support to our customer through a focus on new product and packaging development as well as other initiatives. The business in Portugal is continuing to show good progress, processing significant volumes as we execute against the scheduled development plan, which have more than offset the impact of start-up costs.

As expected, in Central Europe, we have seen an improvement in performance as a result of the initiatives we have taken.

In Australia, we have continued to see volume growth from our joint venture covering Bunbury and Victoria, and the development work in relation to the Queensland plant has continued in line with plan, with planning permission for the site now obtained. As referred to above, we were also very pleased to announce an extension of our business cooperation with Woolworths Australia, having signed an agreement to construct a plant in Auckland, New Zealand for Progressive Enterprises LTD.

Following the General Meeting on 6th November, we are also pleased to confirm the acquisition of Icelandic Group UK Ltd (“Seachill”), the leading UK fish packing and processing company, for £80.8m. This has been funded partly from the proceeds of a placing of new ordinary shares which raised £55.9m and partly through debt financing.

The Group’s financial position remains strong, having put in place facilities to cover current expansion plans. Hilton continues to explore opportunities to invest in and to grow the business in both domestic and overseas markets.

The Group intends to publish its results for the 52 weeks ended 31st December 2017 on 28th March 2018.

For further information please contact:

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