



18<sup>th</sup> October 2018

### **Hilton Food Group plc**

#### **Hilton agrees to purchase 50% shareholding in leading vegetarian manufacturer, Dalco Food B.V.**

Hilton Food Group plc (“Hilton”), the leading specialist international food packing business supplying major food retailers in Europe and Australia, is pleased to announce that, subject to clearance from the Dutch competition authority, it has agreed to purchase a 50% shareholding in Dalco Food B.V. (“Dalco”), a leading vegetarian product manufacturer based in Oss, the Netherlands. Hilton has agreed to enter into a joint venture agreement with Dalco’s shareholders, which includes an option for the remaining 50% of Dalco’s shares in 2024.

This agreement with Dalco enables Hilton to significantly expand its offering in the fast-growing vegetarian market. Hilton will provide its manufacturing expertise and capital resources to enable Dalco to expand its range into the next generation of vegetarian products servicing not only Dalco’s existing customers but also Hilton’s customer base.

#### **Commenting on the agreement, Hilton CEO Philip Heffer, said:**

“This agreement represents an exciting opportunity for Hilton to broaden its offering in a growing segment of the market and meet our customers’ demands for Hilton to supply them with a range of innovative, high quality vegetarian products. We look forward to seeing the positive effects of our tried and tested business model on this relationship, which will be supported by our flexible and versatile approach to meeting local requirements.”

#### **Dalco CEO Marian Wagemakers added:**

“We are pleased to have signed this joint venture agreement with Hilton and look forward to the benefits and expertise that this brings to our business and that we can bring to Hilton’s business. It will enable us to expand our operations and continue to focus on giving our customers the right choices at competitive prices. I value the mutual respect and cultural similarities which will provide a strong base for a successful joint venture.”

## **Notes to Editors**

### **About Hilton:**

Hilton Food Group plc is Europe's leading specialist international food packing company supplying major retailers including Tesco, Ahold, Coop Danmark, ICA and Sonae in Europe and Woolworths in Australia. Hilton had sales of £1.4 billion in 2017 and employs around 4,300 people across its sites.

### **About Dalco:**

Dalco Food B.V. was established by the Wagemakers family in 1975. Today Dalco develops and supplies vegetarian products to a broad range of customers worldwide from its two facilities located in the Netherlands.

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This announcement contains inside information which is disclosed in accordance with the Market Abuse Regulation.