



Hilton Food Group plc

21st May 2019

TRADING UPDATE

Hilton Food Group plc (“Hilton” or the “Group”), the leading specialist international food packing business, is today providing a trading update for the period from 31st December 2018 to date, ahead of its Annual General Meeting to be held at noon today.

During the period, the Group’s trading 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 completed the purchase of a 50% share of Dalco, a leading vegetarian product manufacturer based in Oss, the Netherlands and the acquisition of HFR Solutions, a sous vide manufacturer based in the UK, further extending the range of proteins offered by Hilton to its customers.

In Western Europe we have made good progress in a number of markets. In the UK, turnover has grown relative to last year in the red meat business, and recently we have also started to pack barbeque chicken products. Our fish business Seachill has continued to grow compared with 2018, underpinned by recent business wins. Our Irish operation has also continued to experience encouraging top-line growth. In Denmark, although turnover is lower we have seen a pick-up towards the end of the period as we explore ways of delivering further volume gains. In Sweden, we have seen top line growth compared to prior year. In our Dutch market, 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 JV business in Portugal is continuing to show good progress, whilst in Central Europe, we are pleased to have seen a successful start-up of the Fresh Food factory in Tychy, Poland.

In Australia, we have continued to see strong growth ahead of the opening of the Queensland plant, which is expected to take place in the third quarter of 2019. Work continues on the New Zealand facility, which will incorporate a fish packing unit and leverage the experience we have acquired from the acquisition of Seachill.

The Group’s financial position remains strong, having put in place facilities to cover current expansion plans. Hilton continues to explore opportunities in which to invest and to grow the business both domestically and in overseas markets and we are also exploring a number of options for growth with our existing customers.

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

For further information please contact:

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