



10th January 2019

HILTON FOOD GROUP plc

TRADING UPDATE FOR THE 52 WEEKS ENDED 30th DECEMBER 2018

Hilton Food Group plc (“Hilton” or the “Group”), the leading specialist international food packing business, today provides a trading update for the 52 weeks ended 30th December 2018. The Group intends to publish its full year results on 27th March 2019.

We are pleased to report the Group has performed in line with the Board’s expectations, with a continuation of the strong year-on-year sales growth driven by Seachill and our operations in Australia and reflecting growth in a number of existing and new markets.

In Western Europe, we have continued to grow the business, with higher turnover particularly in the UK and Ireland. In the UK, there was steady growth in the red meats segment as well as a significant contribution from Seachill, which has also benefitted from the Tesco shellfish business that was referred to in the November Trading update. In both Sweden and Denmark, sales were a little lower, though with strong Christmas fresh pizza sales in Sweden and emerging opportunities elsewhere. In Holland, although sales were lower, reflecting consumer demand, the Group has continued to perform well. We are also pleased with the progress Foods Connected has made, with additional customers signed up to the information and commercial support platform, along with the continued success of Hilton Food Solutions, our trading subsidiary, which has also started to supply the food service sector. The joint venture in Portugal is also continuing to show good progress. We believe that in overall terms there are significant opportunities to ensure continued momentum.

In Central Europe, performance has continued to improve as expected in the second half of the year.

Hilton’s business in Australia has also progressed well, delivering strong year-on-year double digit growth, driven by the incremental volume in the satellite facility in Brisbane as well as by higher Victoria plant volumes. Development work for the new Queensland facility continues ahead of the original plan, with production start-up anticipated towards the end of the third quarter of 2019.

Hilton’s trading outlook remains positive, with growth prospects underpinned by the expansion plans previously announced covering Australia, Central Europe and subsequently New Zealand, as well as further opportunities arising from the Seachill acquisition. After a year of capacity expansion across the Group, which has increased net debt, Hilton’s financial position remains strong, with incremental facilities having been agreed with a multi-bank club to fund additional expansion opportunities as they arise. Hilton remains well placed to deliver continued growth over the medium term enhanced by further opportunities to develop our cross category business in both domestic and overseas markets.

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