



Hilton Food Group plc

29th October 2021

TRADING UPDATE

Hilton Food Group plc (“Hilton” or the “Group”), the leading international multi-protein food business, is today providing a trading update for the period 19th July 2021 to date.

During the period, the Group’s trading has been in line with the Board’s expectations. We have continued to grow the business, driven predominantly by the successful rollout of our growth strategy in Australia and Asia Pacific, as well as through continued expansion across a range of protein categories.

In Australia, we are successfully operating as a unified business covering the sites of Bunbury (Western Australia), Melbourne (Victoria) and Brisbane (Queensland). The tightening of restrictions in Victoria and NSW states during the quarter led to increased home consumption and strong volume growth from our business, with the Queensland facility having been fully rolled-out. The New Zealand facility, our first multi-protein food park, opened in the first week of July and volume has continued to increase during the quarter.

In Europe, we have continued to make good progress in a number of markets with overall regional revenue, as expected, relatively flat for the quarter, reflecting the increase in the number of consumers eating out following the re-opening of food service. We have however seen growth in the slow cooked business in the UK, as well as in Central Europe, with continued volume growth in fresh food across both Tesco and Zabka. We have made demonstrable progress expanding the business across a wider range of protein categories; in Denmark we are packing chicken and vegetable protein products, and in Holland we will benefit from the purchase of the remaining 50% of Dalco, which completed on 1st October. Our trading subsidiary Hilton Food Solutions has also performed well, due to the re-opening of food service, as well as through successful trading with European customers. In Belgium, we are continuing to progress the insurance claim for the fire that took place in H1.

The Group’s financial position remains strong and we continue to explore opportunities to invest in and to grow the business in both domestic and overseas markets.

The Group will announce the publication date for its results for the 52 weeks ending on 2nd January 2022 in its January Trading Update on 13th January 2022.

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