



7th November 2023

Hilton Food Group PLC

INVESTOR AND ANALYST DAY

Hilton Foods will today host an analyst and investor day at its Hilton UK food production facility in Huntingdon, Cambridgeshire.

The day will be hosted by Steve Murrells (CEO) and Matt Osborne (CFO), and include presentations from the wider senior management team, as well as a tour of the Huntingdon site.

The event will provide an overview of the Group's strategy and detail the competitive advantages which underpin the Group's strategic partnerships with some of the world's leading retailers and food service providers. These are:

- Relevant multi-category product offer, allowing us to capitalise on all consumer trends
- Leading supply chain services with end-to-end systems offering full traceability
- International presence, with technologically advanced sites strategically positioned across markets
- Strong financial position
- All underpinned by industry leading ESG credentials

The team will reiterate its focus on driving organic growth within the core Hilton offer while highlighting the opportunities for cross-sell and ongoing commercialisation with new and existing customers.

As part of this, there will be a deep dive into Hilton's industry leading technology and services offer; namely how the Group designs, develops and operates the most technologically advanced systems and sites – for a growing international customer base.

The event will also highlight Hilton's ongoing focus on its Sustainable Protein Plan and how it underpins everything Hilton does, for the benefit of driving long-term sustainable growth for all stakeholders.

Publication of medium term financial ambitions

The Board and wider management team is confident that the Group's strategy and customer offer continues to act as a key differentiator within the market.

As such, the Group is today taking the opportunity to outline the following medium-term financial ambitions:

- ROCE > 20%
- Leverage maintained at <2.0x
- Operating cash conversion >1.5x
- Focused investment delivering sustainable returns with core capital investment of <£50m per annum
- Sustained mid-single digit % profit and EPS growth

Steve Murrells, Hilton Foods Chief Executive Officer, commented:

"Hilton is a trusted partner to some of the world's leading retailers and food service providers. They turn to us for our proven expertise and track record in delivering relevant high-quality protein products – efficiently and at scale.

"I look forward to welcoming investors and analysts to our Huntingdon site to showcase our inherent strengths and highlight what gives us our competitive advantage. In particular, we will focus on our innovative food products, our international reach, and our unrivalled technology and automation - all underpinned by clear ESG commitments.

"Hilton has all the right attributes to drive long-term sustainable growth, and I look forward to sharing greater detail with investors as we focus on our ambition of becoming the international food and supply chain services partner of choice."

Virtual presentation

A replay of today's presentations will be uploaded to the Hilton Foods PLC website in due course.

This announcement contains inside information for the purposes of Article 7 of the UK Market Abuse Regulation (EU) No 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018.

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