

Hilton Food Group plc

Hilton Foods to open first North American food park site, entering long-term supply agreement with Walmart Canada

Hilton Food Group plc ("Hilton Foods" or the "Group"), the leading international multi-protein food business, is pleased to announce that it has signed a long-term supply agreement with Wal-Mart Canada Corp ("Walmart").

Hilton Foods will open a new manufacturing facility in Eastern Canada to supply Walmart's Supercentres with a range of protein products, starting with beef, lamb, pork, seafood and moving into some added-value products. The new Hilton Foods facility will provide robotised store order picking into Walmart's distribution centres.

This partnership represents a significant step forward for both Walmart and Hilton Foods in fulfilling increasing consumer demand across Canada for high quality, good value and increasingly sustainable protein products. Through the partnership, Hilton Foods will apply its strong ESG credentials underpinned by its Sustainable Protein Plan to the North American market.

It is proposed that Hilton Foods' newly formed subsidiary, Hilton Foods Canada Inc, will finance the new food packing facilities, with commencement of production targeted for 2026. Hilton Foods intends to lease the production facility and its investment in plant and equipment will be debt funded with principal expenditure commencing in 2024 and continuing throughout 2025. The Group's leverage is expected to remain at comfortable levels during this investment phase.

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

Steve Murrells, Hilton Foods Group CEO, commented:

"We are delighted to be partnering with Walmart. This agreement further extends our global footprint and will be our first manufacturing facility in North America. It is another sign of the strength of our customer offer, as well as growing consumer demand for high quality, affordable, protein products, which we can deliver through our scale, international experience, and supply chain expertise. Hilton Foods and Walmart share the same high standards of sustainability and we are looking forward to providing Walmart with the service and range of quality products for which Hilton Foods is known."

Sam Wankowski, Chief Merchandising Officer, Walmart Canada added:

"With our customers top of mind, we're sparking change in the way Walmart Canada sources proteins in Canada. Our new agreement with Hilton Foods – their very first in Canada - is a win for our customers. We're strengthening our delivery of quality products at low prices and with more sustainable packaging to Canadians, while still continuing to support Canadian farms and ranches."

Sourabh Malik, Vice President Food, Walmart Canada added:

"At Walmart Canada, when we see an opportunity to strengthen our business that will benefit our customers, we will always do what they deserve – and exceed their expectations. The new protein processing solution with Hilton will ultimately provide Canadians with fresh, consistent Walmart Brand protein in the sizes and cuts they're looking for."

Notes

About Hilton Foods

Hilton Food Group plc is a leading international food and technology-led supply chain service partner, serving retail and food service customers and their consumers. We serve our customers with outstanding protein products, and leading technology across our high quality, multi-category proposition of meat, seafood, vegan and vegetarian, easier meals and supply chain services. We are an international business of over 7,000 employees, operating from 24 technologically advanced food processing, packing and logistics facilities across 19 markets. Growing internationally across Europe, Asia Pacific and North America. For almost thirty years, our business has been built on the purpose of growth and success through long-term partnerships with our customers, our people, our suppliers and the communities we are part of. Many of these partnerships have been forged over several decades, and together we target driving long-term value. We deliver this through 'The Sustainable Protein Plan', our commitments and science led targets across our three ESG pillars of people, planet and product.

About Walmart Canada

Walmart Canada operates a chain of more than 400 stores nationwide serving 1.5 million customers each day. Walmart Canada's flagship online store, [Walmart.ca](https://www.walmart.ca), is visited by more than 1.5 million customers daily. With more than 100,000 associates, Walmart Canada is one of Canada's largest employers and is ranked one of the country's top 10 most influential brands. Walmart Canada was recently recognized as a LinkedIn Top Company of 2022 and was also named one of Canada's most popular brands (based on Google searches). Walmart Canada has made a commitment to regeneration – focusing on equitable opportunity, sustainability, community, ethics and integrity. Since 1994, Walmart Canada has raised over \$500 million to support communities across Canada. Additional information can be found at walmartcanada.ca and on Walmart Canada's social media pages – [Facebook](#), [Twitter](#), [Instagram](#) and [LinkedIn](#).

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