

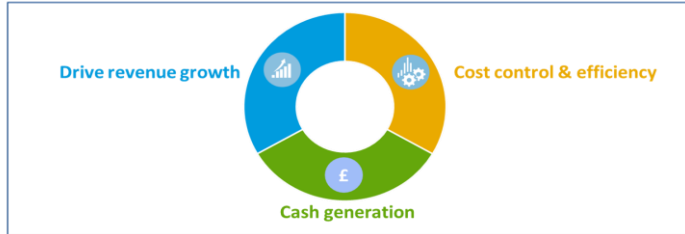
Company Overview

Premier Foods is one of the UK's largest food producers, with approximately 94% of UK households buying one or more of our products every year. The business employs approximately 4,000 people and operates from 15 locations in the UK.

Brief History

1999	• Hilldown Holdings acquired by Hicks, Muse, Tate & Furst	2011	• Disposed Meat-free, Canned grocery and Brookes Avana businesses
2002	• Acquired Branston from Nestlé UK	2012	• New re-financing agreement
2003	• Acquired Ambrosia from Unilever		• Disposed of Irish brands, Elephant Atta, Vinegar & Sour Pickles and Sweet Spreads & Jellies businesses
2004	• Initial Public Offering	2013	• Disposal of Sweet Pickles & Table Sauces business
2005	• Acquired Bird's, Angel Delight, Quorn and Cauldron	2014	• Bread business Joint Venture transaction
	• Sold Typhoo Tea to Apeejay International Tea Limited		• Placing and rights issue
2006	• Acquired Campbell's UK, including Batchelors, Oxo and Homepride		• Fixed rate (£325m) and Floating rate (£175m) Senior Secured notes issuance
2007	• Acquired RHM, including Hovis, Mr. Kipling, Bisto and Sharwood's	2017	• Floating rate (£210m) Senior Secured notes issuance
2009	• Placing, Firm Placing and Open offer equity issue	2018	• Fixed rate (£300m) Senior Secured notes issuance

Our Strategy



1 Drive revenue growth

- UK – Insight driven innovation and execution
- International growth through new markets
- Strategic Partnerships

2 Cost control & efficiency

- Logistics restructuring & optimisation
- Manufacturing cost savings programmes
- Capital projects

3 Cash generation

- Tight focus on Capex
- Maintain affordability of pension contributions
- Disciplined working capital management

Our Business Units



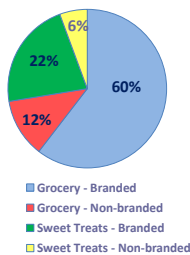
Our Categories

- Leading positions in all categories
- Relative market shares illustrate resilience in competitive environment
- Category approach fosters development of strong customer partnerships
- Marketing and innovation key to driving growth

Sources: IRI and Kantar Worldpanel

	Brands	Position	Share	Penetration
Flavourings & Seasonings	Bisto, Oxo, Paxo	1	43%	71%
Quick Meals, Snacks & Soups	Batchelors, Nissin Group	1	32%	46%
Ambient Desserts	Ambrosia, Angel Delight, Birds	1	35%	56%
Cooking Sauces & Accompaniments	Sharwoods, Loyd Grossman, Homepride	1	15%	52%
Ambient Cakes	Mr Kipling, Cadbury, Lyons	1	22%	64%

Sales



Our branded portfolio



Group Sales £824.3m

Group Trading profit £128.5m

Management



Alastair Murray
 Acting Chief Executive Officer &
 Chief Financial Officer

Alastair joined the Group in September 2013 as Chief Financial Officer and additionally appointed Acting Chief Executive Officer in February 2019, on a temporary basis, while the Board undertakes a search to appoint a successor.

Prior to joining Premier Foods, Alastair spent 10 years as Group Finance Director at Dairy Crest plc. Previously he was Group Finance Director at The Body Shop International plc. Earlier in his career he was at Dalgety and spent 13 years in various finance and operational roles at Unilever plc.

Alastair holds an MBA and is a fellow of the Institute of Chartered Management Accountants.