

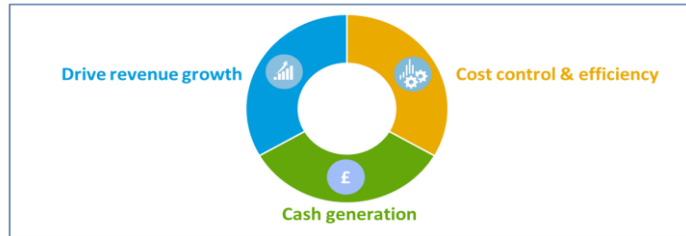
Company Overview

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	2 Cost control & efficiency	3 Cash generation
<ol style="list-style-type: none"> UK – Insight driven innovation and execution International growth through new markets Strategic Partnerships 	<ol style="list-style-type: none"> Logistics restructuring & optimisation Manufacturing cost savings programmes Capital projects 	<ol style="list-style-type: none"> Tight focus on Capex Maintain affordability of pension contributions Disciplined working capital management

Our Business Units

Grocery

Sweet Treats

International

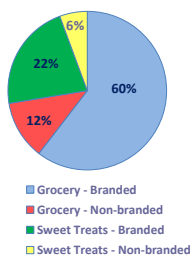
Our Categories

- 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



Alex Whitehouse
Chief Executive Officer

Alex was appointed as Chief Executive Officer and as a member of the Board in August 2019.

Alex joined the Company in July 2014 and was appointed as Managing Director of the Grocery Strategic Business Unit in September 2014. He was promoted to UK Managing Director in April 2017. Alex has more than 20 years senior International, marketing, sales, strategy, innovation and general management experience gained across multiple geographies. He spent 18 years with Reckitt Benckiser plc where he held senior marketing and general management roles including Managing Director, New Zealand and most recently Worldwide Head of Shopper & Customer Marketing. Earlier in his career, he held a number of retail management positions with Whitbread plc.