

Company Overview

Premier Foods is one of the UK's largest food producers, with over 95% of UK households buying one or more of our products every year. The retained Grocery business employs approximately 4,000 people and operates from 15 sites in the UK.

The Company employs a category based strategy with the objective of driving overall category growth in its selected markets. In 2014, the Company announced a major capital restructuring and joint venture of the Hovis Bread business

Brief History

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

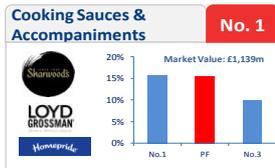
Our Strategy



Category Focus	➔	Driving category growth
Consumers	➔	Exploiting our deep UK expertise to delight our consumers
Brands	➔	Building stronger brands and accelerating innovation
Customers	➔	Cultivating more responsive and valued customer partnerships
Costs	➔	Working smarter to reduce costs and drive effectiveness
People	➔	Unlocking our people's potential
Sustainability	➔	Being responsible and sustainable

Our Categories¹

- 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 category growth



1 - Source: Symphony IRI, Value share, 52 weeks ending 22 June 2014, category positions refer to branded share

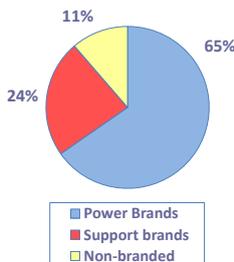
Our Business Units

Grocery

Sweet Treats

International

Sales by Brand



Power Brands



Support Brands



Retained Grocery Sales² £832.4m

Retained Grocery Trading profit² £139.5m

2 - Retained Grocery business post Bread business and Knighton Foods Joint Ventures

Management



Gavin Darby
Chief Executive Officer

Gavin joined Premier Foods in February 2013 following his most recent role which was Chief Executive Officer of Cable & Wireless Worldwide Plc. Previously, he spent fifteen years at the Coca-Cola Company in a variety of senior marketing and general management roles and then held a variety of senior positions at Vodafone.

Earlier in his career, Gavin held various sales and marketing positions at SC Johnson and Spillers Foods.

Gavin served as a non-executive director of Intertek plc between 2009 - 2011.



Alastair Murray
Chief Financial Officer

Alastair joined the Group in September 2013 as Chief Financial Officer, having previously held the role of Group Financial Director at Dairy Crest plc. Prior to that, he was Group Finance Director at The Body Shop International plc. Earlier in his career he was at Dalgety and spent 13 years at Unilever plc.

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