



7 March 2023

## Premier Foods plc (the “Company” or the “Group”)

### Continued strong performance, increasing profit guidance

Premier Foods today provides an update on recent trading, further to its Quarter 3 trading update of 19 January 2023.

The Group has continued to trade strongly in recent weeks, bringing the momentum it delivered in quarter 3 into the final quarter of the year. Accordingly, it now expects revenue growth in Q4 to be at least 10% ahead of the prior year. The Grocery business continues to lead the way, with broad based growth and further market share gains, while Sweet Treats has demonstrated an improving trend. International will deliver another quarter of strong sales growth.

Consequently, Trading profit and adjusted profit before tax for this year are forecast to be ahead of the Board’s initial expectations and are now expected to be around £155m and £135m respectively, which equates to growth of approximately 10% compared to prior year<sup>1</sup>. Net debt is anticipated to be broadly in line with last year and the Board’s expectations.

The Group will release its Preliminary results for the 52 weeks ended 1 April 2023 on 18 May 2023.

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014.

~ Ends ~

#### Note to Editors:

1. Trading profit and Adjusted profit before tax for FY21/22 of £141.2m and £121.4m are stated after software amortisation

As one of the UK’s largest food businesses, we’re passionate about food and believe each and every day we have the opportunity to enrich life for everyone. Premier Foods employs over 4,000 people operating from 15 sites across the country, supplying a range of retail, wholesale, foodservice and other customers with our iconic brands which feature in millions of homes every day.

Through some of the nation’s best-loved brands, including Ambrosia, Batchelors, Bisto, Loyd Grossman, Mr. Kipling, Oxo and Sharwood’s, we’re creating great tasting products that contribute to healthy and balanced diets, while committing to nurturing our people and our local communities, and going further in the pursuit of a healthier planet, in line with our Purpose of ‘Enriching Life Through Food’.

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## Premier Foods plc

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