

## Company Overview

Premier Foods is one of the UK's largest food producers, with over 96% of UK households buying one or more of our products every year. The business employs approximately 3,700 people and operates from 13 locations in the UK.

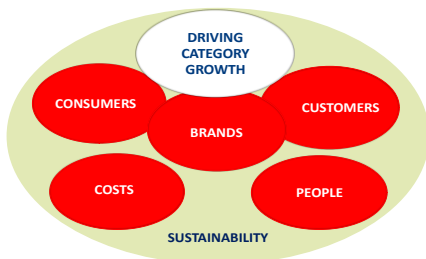
The Company employs a category based strategy with the objective of driving overall category growth in its selected markets.

In 2014, the Company announced a major capital restructuring and joint venture of the Hovis Bread business and is organised into three strategic business units, (i) Grocery; (ii) Sweet Treats and (iii) International

## Brief History

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|--|--|
| <ul style="list-style-type: none"> <li>1999 • Hilldown Holdings acquired by Hicks, Muse, Tate &amp; Furst</li> <li>2002 • Acquired Branston from Nestlé UK</li> <li>2003 • Acquired Ambrosia from Unilever</li> <li>2004 • Initial Public Offering</li> <li>2005 • Acquired Bird's, Angel Delight, Quorn and Cauldron</li> <li>• Sold Typhoo Tea to Apeejay International Tea Limited</li> <li>2006 • Acquired Campbell's UK, including Batchelor's, Oxo and Homepride</li> <li>2007 • Acquired RHM, including Hovis, Mr. Kipling, Bisto and Sharwood's</li> </ul> | <ul style="list-style-type: none"> <li>2009 • Placing, Firm Placing and Open offer equity issue</li> <li>2011 • Disposed Meat-free, Canned grocery and Brookes Avana businesses</li> <li>2012 • New re-financing agreement</li> <li>• Disposed of Irish brands, Elephant Atta, Vinegar &amp; Sour Pickles and Sweet Spreads &amp; Jellies businesses</li> <li>2013 • Disposal of Sweet Pickles &amp; Table Sauces business</li> <li>2014 • Bread business and Knighton Foods Joint Venture transactions</li> <li>• Placing and rights issue</li> <li>• Senior Secured notes issue</li> </ul> |
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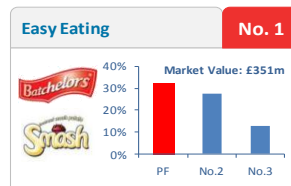
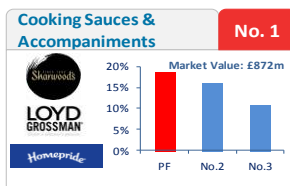
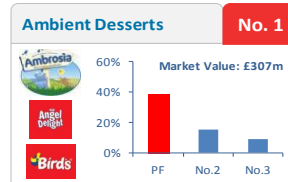
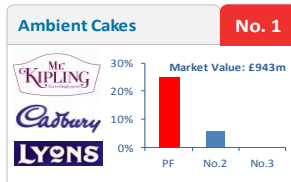
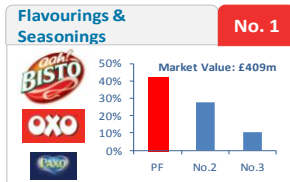
## Our Strategy



- |                |   |  |
|----------------|---|--|
| 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 Categories<sup>1</sup>

- 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

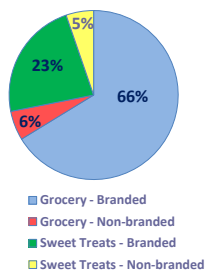


1 - Source: Symphony IRI, Value share, 52 weeks ending 27 December 2014, category positions refer to branded share

## Our Business Units



## Sales



## Our branded portfolio



Group Sales<sup>2</sup> £767.4m

Group Trading profit<sup>2</sup> £131.0m

2 - Pro forma results 52 weeks ended 4 April 2015

## 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.