Greencore

FACTSHEET

JANUARY 2026

Making every day taste *better*

Greencore Factsheet

Following the acquisition of Bakkavor Group plc in January 2026, Greencore has become a leading convenience food manufacturer in the UK, with a presence in the US. We combine deep consumer insight with scale and innovation to deliver high-quality, fresh, and convenient food solutions.

We supply all major UK supermarkets, convenience and travel retail outlets, discounters, coffee shops, foodservice providers, and other retailers, as well as leading grocery retailers in the US. Our portfolio spans approximately 3,200 products across all food for now and food for later meal occasions, including sandwiches, salads, sushi, ready meals, pizza and bread, chilled soups and sauces, quiche, ambient sauces, pickles, frozen Yorkshire puddings, dips and desserts.

Headquartered in Dublin, Ireland, the combined entity generated approximately £4.1 billion in revenue in FY25[1] and employs around 28,000 people.

Our customers

Our principal UK customers include:

ALDI, ASDA, bp, Boots, Caffè Nero, Co-op, Costa, Lidl, M&S EST. 1884, Morrisons, Poundland, Sainsbury's, Shell, Tesco, Waitrose & Partners

[1] 12 months ending September 2025 for Greencore, 12 months ending June 2025 for Bakkavor.

Brief History

Making every day taste better

1991
Greencore formed following the privatisation of Irish Sugar

2001
Diversification into convenience food

2006
Exit of the sugar business

2007
Strong UK growth through a series of convenience food acquisitions

2008
Entry into US convenience food with acquisition of Home Made Brand Foods

2011
Acquisition of Uniq in UK

2016
Greencore acquires Peacock Foods in the US

2018
Sale of Greencore US

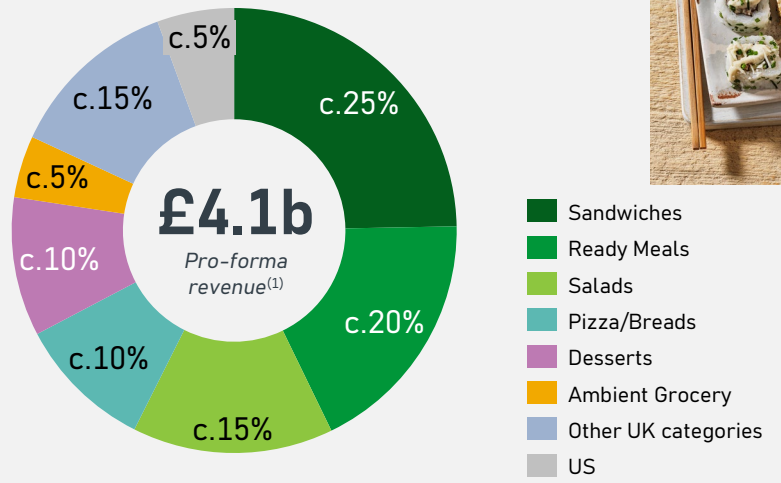
2019
Greencore acquires Freshtime UK – enhancing salads offering

2023
Horizon Framework for recovery and growth announced

2025
Greencore Capital Markets Day

2026
Acquisition of Bakkavor Group plc

Revenue by Category



Our Purpose

Our purpose, **making every day taste better**, defines and inspires us.

Having a clear purpose and using it as a guiding principle to the way we operate supports the direction we choose to take, inspires our strategy and how we deliver against it.

It benefits our colleagues, our customers, our suppliers, our consumers, our local communities, the wider environment and ultimately our shareholders.

2025 Highlights

In FY25, Greencore performed strongly. **Our total revenue grew 7.7% to £1947m and our Adjusted Operating Profit grew 29% to £125.7m.** This represented an Adjusted Operating Margin of 6.5%, an increase of 100bps.

Greencore acquired Bakkavor in January 2026. Bakkavor has also performed strongly in recent periods. **In the six months to June 2025, Bakkavor grew adjusted operating profit 9.8% and achieved an adjusted operating profit margin of 5.7% up from 5.2%.**

On a pro-forma basis, when including Bakkavor, **the Group had a revenue of £4.1bn** and an **Adjusted Operating Profit of £246.5m in FY25(1).**

(1) 12 months ending September 2025 for Greencore, 12 months ending June 2025 for Bakkavor.

Leading The Way In Convenience Food

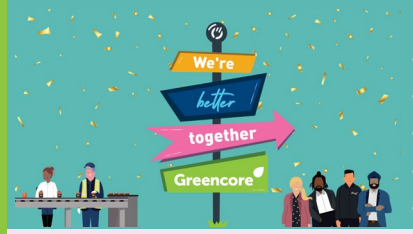
Our strategy is focused on building a strong portfolio in order for us to achieve our ambition:

Strengthen our Core

- Do more with current customers
- Invest to get better
- Closely manage each part of the business

Grow and Expand

- Build new relationships
- Focus on where we can win
- Selectively acquire other businesses



A UK Food Champion

- Complementary categories, covering all occasions
- Benefits for customers and their shoppers
- Substantial cost synergy opportunity
- Significant value creation
- Strategic flexibility

Executive Team

Dalton Philips
Chief Executive Officer

Catherine Gubbins
Chief Financial Officer

Andy Parton
Chief Commercial Officer

Nigel Smith
Chief Strategy and Integration Officer

Donna-Maria Lee
Chief People Officer

Lee Miley
Chief Transformation Officer

Lee Finney
Chief Operating Officer

Ruth McDonald
Chief Technical, Sustainability & Corporate Affairs Officer

Damien Moynagh
Group General Counsel & Company Secretary

Our inputs

Colleagues
c.28,000

SKUs
3,200

Manufacturing sites
36 (UK & US)

Distribution fleet
660 vehicles

Our differentiators

- People at the Core
- Sustainable Choices
- Great Food
- Delivery Excellence
- Lasting Partnerships

Financial and Non-Financial Highlights

P&L Element	Pro-Forma FY25[1]
Financial Metrics	
Revenue	£4,133m
Adjusted Operating Profit	£246.5m
Adjusted Operating Margin	6.0%
Non-Financial KPIs	
Service Levels[2]	c.99%
Food Safety[3]	100%

[1] 12 months ending September 2025 for Greencore, 12 months ending June 2025 for Bakkavor
[2] % products delivered on time and in full
[3] % BRCGS audits at AA/A+ grades

2026 Financial Calendar

29 January 2026	FY26 Q1 Trading Update & AGM
Late May 2026	FY26 H1 Results
Late July 2026	FY26 Q3 Trading Update
25 September 2026	FY26 Year End
December 2026	FY26 Full Year Results

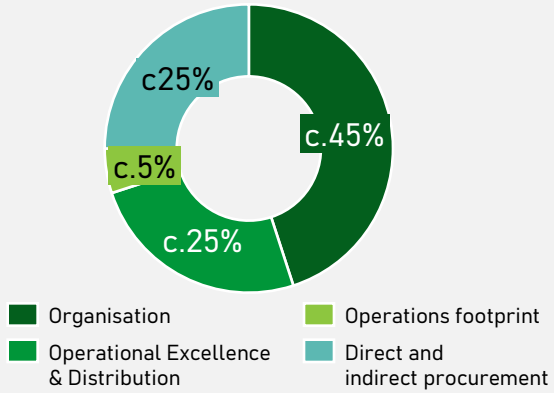
Bakkavor Deal Value Creation

Greencore

Greencore acquired Bakkavor Group plc in January 2026

At least **£80M**
of annual cost synergies

Synergy Sources



Synergy Timing

By end of Year 1:
50% run-rate delivery

By end of Year 2:
85% run-rate delivery

By end of Year 3:
100% run-rate delivery

Note: Costs to achieve synergies are c.£90m

Contact

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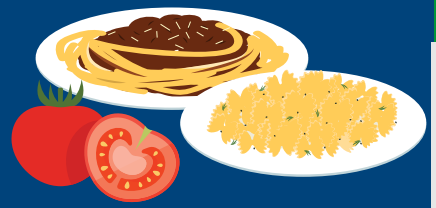
c.£4 billion
annual turnover

977 million
sandwiches, salads, sushi and other food to go items per year

Leaders in food technology

28 million
quiches per year

378 million
chilled prepared meals per year

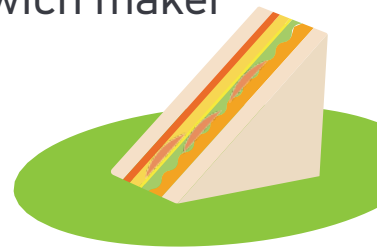


Award winning products

3,200 products
Across 20+ categories

28,000
colleagues

The world's largest fresh pre-packed sandwich maker



444 million
Bottles of cooking sauces, pickles and condiments per year

Greencore
Making every day taste *better*

263 million
desserts each year

36
UK & US manufacturing sites

Pioneering the way on inclusion

Award winning development programmes

125 million
pizzas per year

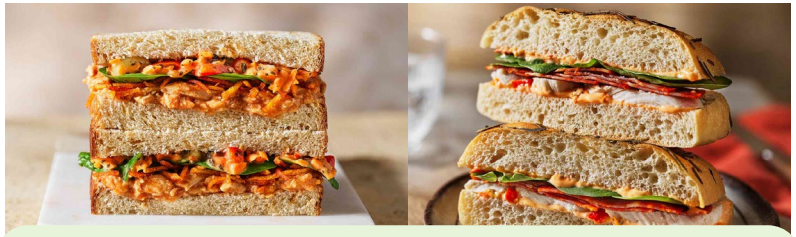
9,900
direct to store deliveries every day

Leading the industry with food safety

Our Great Food

Greencore

Sandwiches

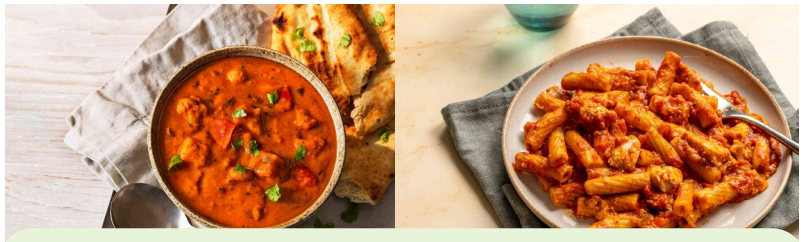


Ready Meals

Ambient Grocery

Sushi

Soup & Sauces



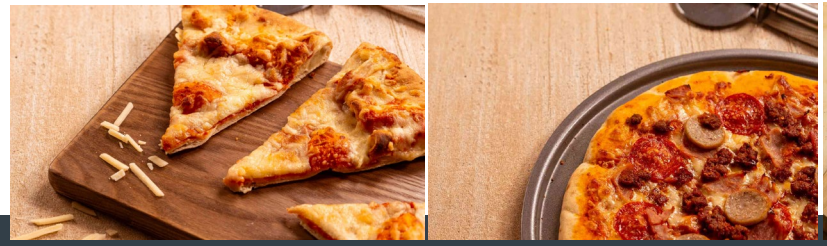
Quiches

Salads

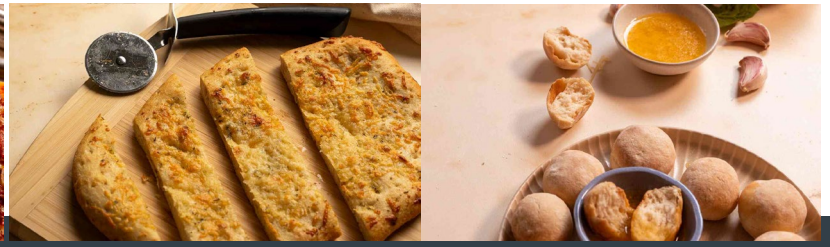
Yorkshire Puddings

Desserts

Pizza



Bread



Direct to Store

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In Certain statements made in this document are, or may be deemed to be, forward-looking. These represent expectations for the Group's business, and involve known and unknown risks and uncertainties, many of which are beyond the Group's control. The Group has based these forward-looking statements on current expectations and projections about future events based on information currently available to the Group. The forward-looking statements contained in this document include statements relating to the financial condition, results of operations, business, viability and future performance of the Group and certain of the Group's plans and objectives. These forward-looking statements include all statements that do not relate only to historical or current facts and may generally, but not always, be identified by the use of words such as 'will', 'aims', achieves', 'anticipates', 'continue', 'could', 'develop', 'should', 'expects', 'is expected to', 'may', maintain', 'grow', 'estimates', 'ensure', 'believes', 'intends', 'projects', 'sustain', 'targets', or the negative thereof, or similar future or conditional expressions, but their absence does not mean that a statement is not forward-looking.

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