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BUNZL ANNOUNCES ACQUISITIONS IN BRAZIL AND SPAIN, REACHING 200 ANNOUNCED ACQUISITIONS SINCE 2004

Bunzl plc, the specialist international distribution and services Group, today announces that it has agreed to acquire a safety business in Brazil and a safety business in Spain. As a result, Bunzl has reached the significant milestone of 200 acquisitions announced since 2004.

In May 2023, Bunzl signed an agreement to acquire Leal Equipamentos de Proteção, a specialised safety distributor in Brazil with a strong own brand portfolio. This high margin business generated revenue of BRL 216 million (c.£34 million) in 2022 and complements our strong portfolio of safety businesses in Brazil. Completion of the acquisition is subject to competition authority clearance.

In April 2023, Bunzl acquired Irudek, a distributor of safety and personal protective equipment, specialising in fall protection equipment in Spain and with a similarly strong own brand portfolio. In 2022 the business generated revenue of EUR 17 million (c.£15 million).

Commenting on today's announcement, Frank van Zanten, Chief Executive Officer of Bunzl, said:

"I am very pleased to welcome these two businesses to the Bunzl family, both of which expand our offering within the safety sector, have strong own brand portfolios, and are margin accretive to the Group. Leal meaningfully increases our exposure to the attractive industrial sector in Brazil, whilst Irudek broadens our specialism in Spain to include fall protection.

Bunzl has now announced 200 acquisitions since 2004, driving approximately two thirds of our revenue growth over the last 10 years. This is a significant milestone to have reached and demonstrates our ability to successfully execute and integrate value accretive acquisitions as part of our compounding growth strategy. Our pipeline is active and our balance sheet remains strong, and we see significant opportunities for further acquisition growth to supplement our resilient organic growth."

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