

3 September 2024

**Kitwave Group plc**

("Kitwave", the "Group" or the "Company")

**Trading Update**

Kitwave Group plc (AIM: KITW), the delivered wholesale business, today provides a trading update covering the four months to 31 August 2024.

The Board is pleased to report that trading over the summer, traditionally the busiest period for the Group, has been robust. As such, the Group remains confident of delivering financial results in line with expectations for the full year ending 31 October 2024.

As well as strong customer demand, the Group's performance also benefitted from operational investments made earlier in the year, including the installation of voice-picking technology at the Northern ambient hub, and the trade from Wilds of Oldham and Total Foodservice Solutions, our most recent acquisitions. The integration of Wilds of Oldham is now complete while the integration of Total Foodservice Solutions is proceeding as planned.

The Group is also pleased to confirm that the construction work for its new 80,000 sq. ft Foodservice distribution site in the Southwest has been completed and is on track to be fully operational by the financial year end. This will enable the consolidation of three sites into one and further integrates the WestCountry and M.J. Baker businesses.

**Ben Maxted, Chief Executive Officer of Kitwave, commented:**

*"The Group continues to execute its growth objectives successfully. The combination of strong sales and the positive effects of the operational investment made earlier in the year, means we are confident of delivering results in line with market expectations for the full year. At the same time, the integration of our recent acquisitions has progressed as expected and the new Southwest distribution centre is on track to be fully operational by the financial year end."*

- Ends-

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**Company Overview**

Founded in 1987, following the acquisition of a single-site confectionery wholesale business based in North

Shields, United Kingdom, Kitwave is a delivered wholesale business, specialising in selling and delivering impulse products, frozen, chilled and fresh foods, alcohol, groceries and tobacco to approximately 42,000, mainly independent, customers.

With a network of 32 depots, Kitwave is able to support delivery throughout the UK to a diverse customer base, which includes independent convenience retailers, leisure outlets, vending machine operators, foodservice providers and other wholesalers, as well as leading national retailers.

The Group's growth to date has been achieved both organically and through a strategy of acquiring smaller, predominantly family-owned, complementary businesses in the fragmented UK grocery and foodservice wholesale market.

Kitwave Group plc was admitted to trading on AIM of the London Stock Exchange in May 2021.

For further information, please visit [www.kitwave.co.uk](http://www.kitwave.co.uk).

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