



3 December 2024

Launch of Share Buyback Programme

Greencore Group plc ('Greencore' or the 'Group' or the 'Company'), a FTSE 250 leading manufacturer of convenience foods in the UK, announces its intention to commence a share buyback programme ('Programme') with an aggregate value of up to £10 million. The Programme follows the return of £40 million to shareholders by way of a share buyback between May and November 2024.

Greencore has entered into an agreement with Shore Capital Stockbrokers Limited ('Shore Capital') pursuant to which Shore Capital will carry out on-market purchases of Ordinary Shares in the capital of the Company (the 'Shares') independent of the Company on an irrevocable and non-discretionary basis. Shore Capital will make its trading decisions in relation to the Programme independently of the Group.

The maximum price paid per Share (exclusive of expenses) will be no more than the higher of: (i) 5% above the average of the middle market quotations taken from the London Stock Exchange Daily Official List for the five business days preceding any Ordinary Shares being purchased; and (ii) the higher of the price of the last independent trade and the highest independent bid for Ordinary Shares on the trading venue where the purchase is carried out. The minimum price shall be no less than (exclusive of expenses) a price of £0.01 pence per Share, being the nominal value of a Share.

The Programme will commence today, 3 December 2024, and will end no later than 30 April 2024 unless completed or terminated earlier. Under the terms of the Programme, the Shares will be repurchased on the London Stock Exchange and will be cancelled.

The maximum number of Shares which can be repurchased under the Programme is 19,894,982. The purpose of the programme is to reduce the share capital of the Company in line with this announcement. The Programme will be conducted at all times within the limits of the applicable authority granted by shareholders to repurchase the Company's Ordinary Shares in issue.

Shareholders should be aware that the programme will, insofar as is possible, be conducted in accordance with the safe harbour parameters of the Market Abuse Regulation (Regulation (EU) No 596/2014) and the Commission Delegated Regulation (EU) 2016/1052 (as incorporated into UK domestic law by virtue of the UK's European Union (Withdrawal) Act 2018 and the Market Abuse (Amendment) (EU Exit) Regulations 2019) ('MAR') as well as the applicable laws and regulations of the UK Financial Conduct Authority. The Programme will be effected in accordance with Chapter 12 of the rules of the Financial Conduct Authority.

However, Shares acquired pursuant to the Programme may on any given trading day represent a significant proportion of the daily trading volume in the Shares on the London Stock Exchange and could exceed 25% of the average daily trading volume. On days where a buyback of shares exceeds 25% of the average daily trading volume, the Company will not benefit from the exemption contained in Article 5(1) in the UK version of MAR. Furthermore, the Programme will not prevent the Company from making additional purchases of Shares, including by way of block trades, in accordance with the Company's general authority to repurchase Ordinary Shares where it considers appropriate to do so.

Any market purchase of Ordinary Shares pursuant to the Programme will be announced no later than 7.30am on the business day following the day on which the purchase occurred.

For further information, please contact:

Damien Moynagh	General Counsel & Company Secretary	Tel: +353 (0) 1 605 1000
Curtis Armstrong	Finance Director - FP&A and IR	Tel: +44 (0) 1246 384649
Jonathan Neilan	FTI Consulting	Tel: +353 (0) 86 231 4135
Nick Hasell	FTI Consulting	Tel: +44 (0) 203 727 1340

About Greencore

We are a leading manufacturer of convenience food in the UK and our purpose is to make every day taste better. To help us achieve this we have a model called The Greencore Way, which is built on the differentiators of People at the Core, Great Food, Excellence and Sustainability - The Greencore Way describes both who we are and how we will succeed.

We supply all of the major supermarkets in the UK. We also supply convenience and travel retail outlets, discounters, coffee shops, foodservice and other retailers. We have strong market positions in a range of categories including sandwiches, salads, sushi, chilled snacking, chilled ready meals, chilled soups and sauces, chilled quiche, ambient sauces, pickles and frozen Yorkshire Puddings.

In FY24 we manufactured 748m sandwiches and other food to go products, 125m chilled ready meals, and 204m bottles of cooking sauces, dips and table sauces. We carry out more than 10,500 direct to store deliveries each day. We have 16 world-class manufacturing sites and 17 distribution centres in the UK, with industry-leading technology and supply chain capabilities. We generated revenues of £1.8bn in FY24 and employ c.13,300 people. We are headquartered in Dublin, Ireland.

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