

17 July 2025

Premier Foods plc (the "Group" or the "Company")

Strong Sweet Treats branded growth; full year Trading profit expectations unchanged

Premier Foods today provides its Quarter 1 trading update for the thirteen weeks ended 28 June 2025

- Q1 Group branded sales⁴ up 1.2%, lapping strong comparatives a year ago; further market share gains
- Group sales increased 0.3%⁴ compared to prior year
- Sweet Treats branded sales up 11.4% with volume-led growth from strong innovation programme
- Grocery branded sales (2.0%) lower as higher UK temperatures impacted some categories
- New categories sales up 38%; further strong growth from *Ambrosia* Porridge pots and *Cape Herb & Spice*
- International⁴ sales up 5%; strong in-market Australia performance
- Acquired brands *The Spice Tailor* and *FUEL10K* both delivered double-digit UK sales growth
- FY25/26 full year Trading profit expectations unchanged

Alex Whitehouse, Chief Executive Officer

"We grew branded sales by another 1.2% this quarter, led by very strong volume led growth in branded Sweet Treats. This was driven by the strength of our innovation programme with new product ranges such as Mr Kipling birthday cake tarts performing very strongly, as we brought to Britain a trend that is particularly popular in the US."

"We also continued to grow volume and value market share overall, despite the impact of recent warmer weather on some Grocery categories. Ambrosia porridge and Cape Herb & Spice were key drivers of further good progress in New categories, with sales up 38%, while The Spice Tailor and FUEL10K also continued to perform very well."

"We expect branded revenue growth to build through the year, as we launch further new products, such as FUEL10K yogurt and granola pots. Our Trading profit expectations for the full year are unchanged, underpinned by our proven branded growth model and ongoing cost efficiency programmes."

Trading update

Grocery

Grocery revenue of £174.7m was down (2.7%) compared to the same quarter a year ago. Branded sales were lower than last year reflecting strong volume growth in the comparative period, while categories such as gravy, stock and soup were impacted by higher than average temperatures during the quarter. Sales of *The Spice Tailor* and *FUEL10K* both grew strongly, supported by further new product development such as East Asian cooking sauce kits and protein enriched Noodles. New categories revenue increased by 38% in the quarter; *Ambrosia* Porridge pots yet again significantly increased sales and market share, leveraging further distribution gains and *Cape Herb & Spice* also delivered strong sales growth. Non-branded Grocery revenue declined (8.8%) due to consumers switching to brands in certain categories, and the decision to exit some lower margin contracts.

The second half of the year will see an acceleration in new product development launches. *The Spice Tailor* is extending into another cuisine with the introduction of Mexican kits, *FUEL10K* enters the chilled aisle with high protein yogurt and granola pots and *Bisto* brings Peri-Peri gravy to market, to attract more younger consumers.

Sweet Treats

Sweet Treats branded sales grew strongly in the quarter, up 11.4% on last year, substantially due to the quality of its innovation programme. For example, the indulgent *Mr Kipling* Signature Brownie Bites contributed strongly to growth, as did Birthday cake tarts, attracting new consumers into the category, while the recently launched healthier 'Lunchbox slices' also contributed to growth. Meanwhile, *Cadbury cake* benefitted significantly from the launch of new Caramel Mini Rolls. In overall terms, the cake category grew in the period, and *Mr Kipling* and *Cadbury cake* both delivered volume and value market share gains in this growing category. Towards the end of the quarter, the Group also launched new *Mr Kipling* 'Breakfast Bakes' which contain fibre and 30% less sugar. Non-branded sales declined by (5.6)% largely due to contract

exits on Swiss Rolls, Whirls and Slices.

International

Overseas revenues grew by 5%⁴ at constant currency compared to last year. In Australasia, cake and cooking sauces both delivered good sales growth, which was reflected in market share gains in both categories.

Outlook

The Group expects branded revenue growth to build through this financial year, as strong comparatives ease and further new product development comes to market. Expectations for Trading profit this year are unchanged, underpinned by delivery of the Group's branded growth model and its ongoing cost efficiency programmes. In the medium-term, the Group expects to continue to deliver strong progress against all five pillars of its growth strategy.

Further information

A conference call for investors and analysts hosted by Alex Whitehouse, CEO, and Duncan Leggett, CFO, will take place today, 17 July 2025, at 9:00am BST. Dial in details are outlined below. A recording of the conference call will be available on the Company's website later in the day: www.premierfoods.co.uk/investors/results-centre

Telephone: 0808 189 0158 (UK toll free)
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A Premier Foods image gallery is available using the following link:

www.premierfoods.co.uk/media/image-gallery/

As one of Britain's largest food producers, we're passionate about food and believe each and every day we have the opportunity to enrich life for everyone. Premier Foods employs over 4,000 people operating from 13 sites across the country, supplying a range of retail, wholesale, foodservice and other customers with our iconic brands which feature in millions of homes every day.

Through some of the nation's best-loved brands, including *Ambrosia*, *Batchelors*, *Bisto*, *Loyd Grossman*, *Mr Kipling*, *Oxo* and *Sharwood's*, we're creating great tasting products that contribute to healthy and balanced diets, while committing to nurturing our people and our local communities, and going further in the pursuit of a healthier planet, in line with our Purpose of 'Enriching Life Through Food'.

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Notes to editors:

1. Sales data is for the thirteen weeks to 28 June 2025 and 29 June 2024
2. Sales disclosed include acquisitions and exclude Charnwood Foods, which closed in the prior financial year
3. Market share data sourced from IRI, 12 weeks ended 28 June 2025
4. Sales are stated on a constant currency basis, unless otherwise stated
5. All financial data is unaudited and has not been subject to review by the Company's auditors

| Q1 Sales (£m) | FY25/26 Actual | FY25/26 Constant currency | FY24/25 | Change vs 1 year ago | Change vs 1 year ago at constant currency |
|---------------------|-------------------|------------------------------|---------|-------------------------|---|
| Grocery | | | | | |
| Branded | 158.4 | 158.7 | 161.9 | (2.2%) | (2.0%) |
| Non-branded | 16.0 | 16.0 | 17.5 | (8.8%) | (8.8%) |
| Total | 174.4 | 174.7 | 179.4 | (2.8%) | (2.7%) |
| Sweet Treats | | | | | |
| Branded | 57.8 | 57.8 | 51.9 | 11.4% | 11.4% |

| | | | | | |
|--------------|-------|-------|-------|--------|--------|
| Non-branded | 7.5 | 7.5 | 8.0 | (5.6%) | (5.6%) |
| Total | 65.3 | 65.3 | 59.9 | 9.1% | 9.1% |
| Group | | | | | |
| Branded | 216.2 | 216.5 | 213.8 | 1.1% | 1.2% |
| Non-branded | 23.5 | 23.5 | 25.5 | (7.8%) | (7.8%) |
| Total | 239.7 | 240.0 | 239.3 | 0.2% | 0.3% |

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