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Supreme plc
("Supreme," the "Company" or the "Group")

Acquisition of SlimFast UK & Europe

- Supreme acquires one of the UK's leading meal replacement and weight management brands, further supporting broader portfolio diversification
- SlimFast will both complement and expand Supreme's existing Drinks & Wellness category
- Acquisition is expected to be immediately earnings enhancing

Supreme (AIM: SUP), a leading manufacturer, supplier, and brand owner of fast-moving consumer goods, is pleased to announce the acquisition of the trade and selected UK and European assets of SlimFast, a market leader in meal replacement products, for a total cash consideration of £20.1 million* (including £9.0 million of deferred consideration due in 15 months' time) (the "Acquisition") from Glanbia PLC, a global nutrition and food company. The Group will satisfy the consideration for the Acquisition through a mixture of its existing cash resources and utilisation of its asset-based lending facility.

About SlimFast

Founded in 1977 in the US, SlimFast is a heritage weight management brand, known for its meal replacement shakes, bars, snacks, and weight loss plans. SlimFast has a strong position in formats including ready-to-drink and ready-to-mix powder products, as well as an 'Advanced Nutrition' range, which includes high-protein, high-fibre, gluten-free meal replacement shakes and smoothies. SlimFast's UK and European established sales footprint comprises Amazon, Home Bargains, B&M, Asda, Sainsbury's, Tesco and Morrisons (existing customers to Supreme) and will provide Supreme access to Boots and Superdrug.

For the year ended 31 December 2024, SlimFast's UK and European assets reported unaudited revenue of £25.5 million and adjusted gross profit of £9.7 million.

Strategic Rationale

- The Acquisition is fully aligned with Supreme's ongoing M&A strategy, adding highly recognised brands into its diverse portfolio of high frequency consumable products
- The Acquisition will be immediately earnings-enhancing
- SlimFast is highly complementary to Supreme's existing Drinks and Wellness category, further expanding the Group's presence in the weight management market - a market that is projected to reach £1.5 billion by 2027**
- Supreme believes that SlimFast is ideally placed to capitalise on the growing demand for GLP-1 products, which require nutrition and protein supplementation both during treatment and as an ideal "follow-on"
- Supreme anticipates unlocking meaningful synergies by integrating SlimFast into its well-established, fully vertically integrated distribution platform
- Supreme already services a number of key SlimFast customers with additional upsell opportunities already targeted across the c.55,000 retail sites that Supreme currently supplies, including leading retail chains, Cash & Carry, B2C ecommerce, and the convenience channel / independents, which do not currently stock SlimFast's products
- The Acquisition further enhances Supreme's retail network, particularly within the UK through the addition of new retail customers, such as Boots and Superdrug, providing further cross-selling opportunities for the Group
- The Acquisition also provides Supreme the opportunity to expand SlimFast globally***
- Supreme plans to move the manufacture of all powder products (40% of turnover) inhouse, thus providing considerable scale to its manufacturing operations, benefitting its entire Drinks & Wellness division.

Sandy Chadha, Chief Executive Officer of Supreme, commented:

"We are excited to have acquired such an iconic brand in SlimFast, which we believe is highly complementary to our existing Drinks & Wellness category. Under our ownership and track record for product innovation, we believe the commercial opportunities to both enhance and broaden SlimFast's market presence makes it an ideal addition to our business."

**Transaction denominated in USD. For the purpose of this announcement has been translated into GBP at an exchange rate of £1:US 1.3405 (spot rate)*

***Grand View Research, "Weight Loss Services Market Size, Share & Trends Analysis Report by Service (Online, Offline), by Region (UK), and Segment Forecasts, 2023-2030," Grand View Research, 2023*

****excluding Americas, Australasia, Caribbean and Philippines*

The information contained within this announcement is deemed to constitute inside information as

stipulated under the Market Abuse Regulation (EU) No. 596/2014, which forms part of UK law by virtue of the European Union (Withdrawal) Act 2018. Upon publication, this inside information is now in the public domain.

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About Supreme

Supreme supplies products across three operating divisions: Vaping (previously known as 'Vaping' and 'Branded Distribution'), Drinks & Wellness ('Sports Nutrition & Wellness' combined with Typhoo Tea and Clearly Drinks), and Electricals & Household (previously 'Batteries' and 'Lighting'), also including the recently acquired 1001 cleaning brand. The Company's capabilities span from product development and manufacturing through to its extensive retail distribution network and direct to consumer capabilities. This vertically integrated platform provides an excellent route to market for well-known brands and products.

The Group has over 3,000 active business accounts with over 55,000 retail outlets. Customers include B&M, Home Bargains, Poundland, Tesco, Sainsburys, Morrisons, Amazon, The Range, Costcutter, Asda, Halfords, Iceland, Waitrose, Aldi and HM Prison & Probation Service.

In addition to distributing globally-recognised brands such as Duracell, Energizer and Panasonic, and supplying lighting products exclusively under the Energizer, Eveready, Black & Decker and JCB licences across 45 countries, Supreme has also built a strong portfolio of in-house brands, most notably 88Vape. The Company has a growing footprint in Sports Nutrition & Wellness via its principal Sci-MX brand, and has recently expanded into the soft drinks and hot beverages markets with the acquisitions of Typhoo Tea and Clearly Drinks and now into weight management through SlimFast, one of the UK's leading meal replacement brands.

<https://investors.supreme.co.uk/>

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