

16 November 2016

**Cranswick plc**

**(“Cranswick” or “the Company” or “the Group”)**

**Acquisition of leading Northern Irish pork processing business**

Cranswick, a leading UK food producer, announces that it has acquired the whole of the issued share capital of Dunbia Ballymena (“Ballymena”) for cash.

Dunbia Ballymena is a leading Northern Irish pork processing business which currently employs 360 people and processes around 7,800 UK farm assured pigs each week. This acquisition enhances Cranswick’s pig processing capability and establishes a significant presence in Northern Ireland.

Dunbia Ballymena operates from a modern, purpose built facility in Country Antrim, Northern Ireland and has a strategic, well-established supply chain with strong links to the local farming community. In the year to 29 March 2016 revenues were £72.4m. Jack Dobson, Executive Director of Dunbia Limited, will support Ballymena in a consultancy capacity to help ensure a smooth transition. The transaction will be funded from Cranswick’s existing debt facilities and is expected to be earnings neutral in the current financial year and earnings enhancing in FY18.

**Adam Couch, CEO of Cranswick, commented:**

“I am delighted to announce the acquisition of Dunbia’s Ballymena pork processing business. This acquisition strengthens our UK pork processing business and provides us with greater control over our supply chain, ensuring that we can maintain the production and processing of high quality, UK farm assured, pigs which is central to our customer’s requirements.

“The management at Ballymena have created long lasting and sustained supply chain relationships and we look forward to building on this and continuing to invest in the facilities, and the team, over the years ahead. We welcome Jack and the team at Ballymena to Cranswick and look forward to working with them to develop the business further.”

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**Notes:**

1. Cranswick’s activities are focused within the UK and include the processing and supply of fresh pork, sausage, bacon, cooked meats, premium fresh and cooked poultry, charcuterie and pastry products. Products are primarily supplied into the UK food retail, food service and food manufacturing sectors. Results for the year to 31 March 2016 showed revenues of £1,070m and profit before tax of £58.7m.
2. This announcement is based on information sourced from unaudited management accounts.
3. This announcement contains certain forward looking statements with respect to the financial conditions, results of operations and businesses of Cranswick. These statements involve risk and uncertainty because they relate to events and depend upon circumstances that will occur in the future. There are a number of factors that could cause actual results or developments to differ materially from those expressed or implied by these forward looking statements. Nothing in this announcement should be construed as a profit forecast.
4. The Company’s next scheduled comment on trading will be the interim results announcement on 29 November 2016.