

17 December 2019

Cranswick plc

Acquisition of premium outdoor pig farming business

Cranswick plc (“Cranswick” or “the Company” or “the Group”), a leading UK food producer, announces that it has acquired Packington Pork Limited from the Mercer family. Packington Pork Limited comprises pig farming and rearing operations and specialises in the production of British free range and outdoor bred pigs. The business operates predominantly from a range of sites across Staffordshire, Nottinghamshire and Lincolnshire. The transaction increases Cranswick’s self-sufficiency in UK pigs processed to over 25%, securing direct control over a significant part of its supply chain for premium pigs, reinforcing its commitment to developing a sustainable and traceable farm to fork operation.

The transaction does not include the Packington Free Range business, which will be retained by the Mercer family as a standalone business operating under the Packington brand.

Adam Couch, CEO of Cranswick, commented:

“I am delighted to announce the acquisition of the premium pig farming business, Packington Pork Limited. This acquisition strengthens our existing farming operations and reinforces our commitment to supporting and growing the British pig farming industry. It also aligns to our strategy of enhanced transparency and provenance of our food from farm to fork. We have worked closely with the business for over 14 years. We welcome the existing farm management team and look forward to investing in and developing the business over the coming years.”

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Notes:

1. Cranswick is a leading and innovative supplier of premium, fresh and added value food products. The business employs over 11,000 people and operates from sixteen well invested, highly efficient production facilities in the UK. The Group produces a range of high quality, predominantly fresh food, including fresh pork, poultry, convenience and gourmet products. Through the Group’s four primary processing and twelve added value processing facilities the business develops innovative, great tasting food products to the highest standards of food safety and traceability. The Group supplies the major grocery multiples as well as the growing premium and discounter retail channels. Cranswick also has a strong presence in the ‘food-to-go’ sector and a rapidly growing export business. Results for the year to 31 March 2019 showed revenue of £1,437m and profit before tax of £86.5m.