

## Bakkavor at a Glance

We are the UK's leading provider of fresh prepared foods and we are unique in supplying the widest variety of fresh prepared foods on an international scale.

- Annual turnover: **£1.64 billion** (2010)
- Adjusted EBITDA: **£131 million** (2010)
- Employ over **18,000 people**
- **30 sites in UK**, over 20 sites in 9 other countries
- Manufacture **6,000** different **products** across **18 categories**
- Hold **market leading** positions—**no.1** in 12 out of 16 categories in the UK
- Over **40 years experience** in developing **private label** brands
- Work with **8** of the top 10 **global grocery retailers**

### Our vision is:

"To be recognised and respected as the world's leading provider of fresh prepared foods and produce"

### Our strategy is:

To maintain and enhance our position as a leading fresh prepared foods producer, deliver profitable sales growth, maintain stable and strong cash generation and improve profitability.

### Our values are:

- Customer care
- Can do
- Teamwork
- Innovation
- Getting it right / Keeping it right

## Our business segments

### UK Prepared

Sales for 2010: **£1,274 million**  
Our core UK Prepared business primarily supplies retailer private label products to all the major grocery retailers in the UK across fresh categories such as ready meals, pizzas, desserts, leafy salads, convenience salads, dips, soups, sauces, prepared fruit and vegetables.

### UK Produce

Sales for 2010: **£108 million**  
This business segment sells wholehead fresh produce such as tomatoes, cucumbers and peppers to retail customers in the UK.

### Continental Europe

Sales for 2010: **£203 million**  
We have operations in France, Spain, Italy, Belgium and the Czech Republic which manufacture a variety of fresh prepared foods for retailers and foodservice operators.

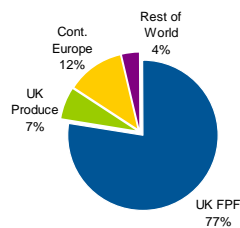
### Rest of World

Sales for 2010: **£58 million**  
This segment represents sales to retail and foodservice customers in the United States and Asia. From 2011 we also entered the Canadian market.

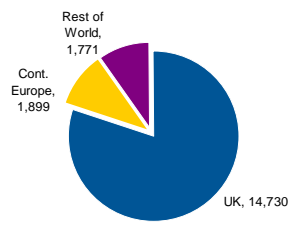
UK	Belgium	Italy	France	Spain	Czech Republic
Anglia Crown	Vaco	Italpizza	Cinquieme Saison Crudi	Sogesol	Heli Food Fresh
Bakkavör Logistics					
Bakkavör Meals					
Bakkavör Pizza					
Bakkavör Spalding					
Caledonian Produce					
Cucina Sano					
English Village Salads					
Fresh Cut Produce					
Freshcook					
Hitchen Foods					
Isleport Foods					
Laurens Patisseries					
Melrow Salads					
New Primebake					
Tilmanstone Salads					
Welcome Foods					
Wingland Foods					
Yorkshire Fresh Fruit					



2010 revenue split by segment



2010 number of employees by region



## Brief History

1986	1996	2000	2001	2003	2004	2005	2006-2008	2009	2010-2011
Group founded by Agust and Lydur Gudmundsson to manufacture and export fish products	Had become medium-sized Icelandic company	Listed on Icelandic Stock Exchange	Acquired Katsouris Fresh Foods in UK (ready meals, dips)	Sold seafood operation to focus on fresh prepared foods	Established Bakkavor Asia to explore Asian opportunities	Acquired Hitchen Foods	Acquired a number of businesses to support the Company's strategic development	Delisted from Icelandic Stock Exchange	Entered the Canadian fresh prepared foods market
			Acquired Wine & Dine in UK (dips, dressings)			Acquired Geest PLC, UK fresh prepared foods leader			Refinanced Bakkavor Group ehf. and operating businesses