



Produce Investments plc supplies the UK's leading retailers with potatoes and daffodils

- Largest grower of fresh potatoes in the UK
- Owns Greenvale, one of the UK's leading potato brands
- Principle supplier of Jersey Royals
- Grows, sources, packs and markets fresh potatoes, daffodil flowers and bulbs
- Supplies the majority of the UK's leading retailers
- Since being established in 2006, has increased market share through organic growth and acquisition
- AIM listed since 2010

Operates across three divisions:



Fresh: Fresh Produce comprises Greenvale, Jersey Royal Company and Rowe Farming (incl. daffodils). Customers include leading grocery retailers and food service companies.

Accounts for c.78% of Group revenues



Processing: Ingredients processed for use by manufacturers for products such as mashed potato for fish cakes and ready meals, or diced potatoes for salad.

Accounts for c.3% of Group revenues



Other: Seed production, of which 25% is exported, Restrain and trading of fresh potatoes from farm to manufacturers including Birds Eye and McCain's

Accounts for c.19% of Group revenues

Strategy in action: Diversification & synergy through acquisition; fund organic growth strategy

Customer diversification & product synergy: 2014 acquisition of Jersey Royal Company diversified customers & provided benefits of early season crop



Product diversification & customer synergy: 2012 acquisition of Rowe Farming provided product diversification into daffodils and potential growth in cross-sell opportunities



Vertical integration: from concept to table, across the supply chain





| | FY 2017 | FY 2016 |
|------------------|---------|---------|
| Revenue | £200.1m | £185.1m |
| Operating Profit | £8.4m | £9.2m |
| Adjusted EPS | 25.9p | 28.4p |
| DPS | 7.47p | 7.32p |
| Net Debt | £28.0m | £18.1m |

Increased revenues

- High priced potato season
- New retail business win
- Very tough 1st half year – Good 2nd half

Improved operational model

- Focusing on two strategically located sites
- Investment in new ERP system & process

More robust business model

- Longer term customer commitments
- Improved visibility of volume & margin
- Expanded customer base

Diversity

- Further improvements in Jersey sales
- Expanded customer base in Daffodil sector
- Swancote recovery continues



Barrie Clapham
Non-Executive Chairman



Angus Armstrong
Chief Executive Officer



Jonathan Lamont
Finance Director

Did you know?

- The UK potato industry is worth £4.7bn and employs over 16,000 people
- In GB there are 2,500 potato growers producing 6m tonnes a year
- Brits consume c.103kg of potatoes per person per year – that's 2kg a week!
- Potatoes were first cultivated by the Incas, c.8000BC
- Washington DC is home to the world's only Potato Museum
- Potatoes are naturally fat free, gluten free and lower in calories than white rice and pasta
- One potato provides 45% of Vitamin C requirements
- The UK is the world's 10th biggest potato grower
- The world's largest potato was grown in Northampton and weighed 3.76kg

Produce Investments plc

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