



News Release

24 October 2017

BUNZL Q3 TRADING STATEMENT

Bunzl plc, the international distribution and outsourcing Group, today announces its trading statement for the period since 30 June 2017.

Overall performance is consistent with expectations at the time of the half year results announcement in August. At constant exchange rates, Group revenue for the third quarter has increased by 11% compared to the same period last year due to improved underlying growth of between 5% and 6% and a 6% impact from acquisitions, partly offset by the effect of fewer trading days. The increase in underlying revenue growth is principally due to the previously announced additional business won, albeit at lower margins, in North America towards the end of 2016.

The proposed acquisition of the Hedis group of companies in France, which had aggregate revenue of €155 million in 2016, was announced on 20 July 2017. The consultation process with the relevant works councils of the target companies has been completed and the final sale and purchase documentation has been entered into. It is currently expected that the acquisition will be completed by the end of the year, subject to the approval of the transaction by the French competition authority.

Growth through acquisitions is an important part of the ongoing strategy of Bunzl. The Group has acquired, or agreed to acquire, 11 businesses so far this year for a total committed spend of approximately £550 million. With an active pipeline and ongoing discussions taking place, the Company expects to make further acquisitions over the coming months.

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