



# *News Release*

15 December 2016

## **BUNZL PRE CLOSE STATEMENT**

Bunzl plc, the international distribution and outsourcing Group, is updating the market today relating to the year ending 31 December 2016 prior to entering its close period.

Overall trading is consistent with expectations at the time of the third quarter trading statement in October. Group revenue for the year is expected to have increased by between 14% and 15% at actual exchange rates. At constant exchange rates revenue is expected to have risen by between 4% and 5% with the Group operating margin at the same level as the prior year.

Consistent with the trends seen during the first three quarters of 2016, the revenue growth for the year is principally due to the impact of acquisitions. However, while underlying revenue did not increase during the first three quarters of the year, there has been a pick up during the fourth quarter due to some recent business wins and the abatement of the impact of price declines on plastic resin based products.

Growth through acquisitions and the ability to consolidate the Company's fragmented markets further is an important part of the ongoing strategy of Bunzl. The Group has agreed this year to acquire 13 businesses for a committed spend of approximately £150 million, adding annualised revenue of approximately £165 million and the pipeline for acquisitions remains active.

### **Enquiries:**

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