



News Release

29 August 2023

BUNZL ANNOUNCES FIRST ACQUISITION IN POLAND AND AN ACQUISITION IN THE NETHERLANDS

Bunzl plc, the specialist international distribution and services Group, today announces that it has signed an agreement to acquire a business in Poland, and also acquired a business in the Netherlands. The acquisition in Poland is the Group's first in the country and, upon completion, will increase the number of countries that Bunzl operates in to 32.

In July, Bunzl signed an agreement to acquire Safety First, one of the largest distributors of Personal Protective Equipment products in Poland to a range of end markets. This is Bunzl's anchor acquisition in Poland, achieving our first entry into the country, which has been a key target for expansion. Safety First generated PLN 121 million (c.£22 million) of revenue in 2022. Completion of the acquisition is subject to competition authority clearance.

Also in July, Bunzl acquired EcoTools.nl, a Netherlands based specialist online distributor of tool accessories and industrial consumables to customers across the Benelux region. In 2022, this high growth business generated revenue of EUR 20 million (c.£17 million) with very high double digit margins. The acquisition increases the Group's exposure to fast-growing, specialist online distributors.

Commenting on today's announcement, Frank van Zanten, Chief Executive Officer of Bunzl, said:

"I am pleased to announce two more additions to the Bunzl family today, taking our total to twelve acquisitions announced so far this year. I am particularly pleased that the acquisition of Safety First will be Bunzl's first in Poland, increasing the total number of countries that we operate in to 32. EcoTools is a fast-growing online distributor, which complements other online-focused businesses within our portfolio and further strengthens the Group's digital capabilities.

Our acquisition momentum has been strong this year and our total committed spend year-to-date is now more than £350 million. We have significant headroom to continue to self-fund value-accretive acquisitions and our pipeline remains active."

Enquiries:

Bunzl plc
Frank van Zanten, Chief Executive Officer
Richard Howes, Chief Financial Officer
Sunita Entwisle, Head of Investor Relations
Tel: +44 (0)20 7725 5000

Teneo
Martin Robinson
Olivia Peters
Tel: +44 (0)20 7353 4200