



## AGM Trading Update

**Dublin, London | 4 July, 2019:** C&C Group plc ('C&C' or the 'Group'), the leading, vertically integrated premium drinks company which manufactures, markets and distributes branded beer, cider, wine, spirits, and soft drinks across the UK and Ireland today issues a trading update covering the period from 1 March 2019 to the date of this statement.

### Current Trading

The Group has made a solid start to FY20 with trading to date in line with current market expectations. Further details of performance and targets are outlined in the Capital Markets Day section of C&C's website.

### C&C Seeks Inclusion in FTSE UK Index Series

Following from the acquisition of Matthew Clark and Bibendum, a majority of the Group's revenues, earnings and activities are now derived in and from the United Kingdom. Consequently, C&C is now seeking inclusion in the FTSE UK Index Series. In order to facilitate the entry into the FTSE UK Index Series, C&C intends to apply for the cancellation of the listing and trading of C&C shares on Euronext Dublin in due course. C&C is currently listed and traded on the premium segment of The London Stock Exchange. C&C will remain domiciled and tax resident in Ireland, with its registered and corporate head office located in Dublin. Moreover, the Group retains a significant manufacturing, commercial and brand presence in Ireland.

### Sustainability

We have been brewing Tennent's in Scotland since 1885 and making Bulmers in Ireland for more than 84 years. Our apples are sourced only from Ireland's orchards and our barley entirely from Scotland's farms. The sustainability of land and water sources is critical not only to our business but the consumers we serve. In Ireland our manufacturing business is already carbon neutral and 40% of energy is from renewable sources. In Scotland we are targeting carbon neutrality in manufacturing by 2025 and across all markets we are pledging to eliminate one way plastic within two years and all plastic by 2025. Our water usage in production is best in class and this year we have invested a combined €6m in a water treatment facility in Glasgow and aquifer protection in Clonmel, Co. Tipperary. This year we will invest a further €3m in CO2 capture capability at the Wellpark brewery.

Further details of the Group's sustainability initiatives are included in the Corporate Social Responsibility section of the 2019 Annual Report.

### Stephen Glancey, Group Chief Executive, said:

*"FY19 was a transformational year for the Group. The acquisition and subsequent performance of Matthew Clark & Bibendum contributed to earnings growth of over 20%. Reflecting the inherent strength of the C&C business today, our objective is to again deliver double digit EPS growth in FY20. Thereafter, we will target EPS growth in a mid to high single digit range."*

**ENDS**

## Contacts

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### **About C&C Group plc**

C&C Group plc is a leading, vertically integrated premium drinks company which manufactures, markets and distributes branded beer, cider, wine, spirits, and soft drinks across the UK and Ireland.

- C&C Group's portfolio of owned/exclusive brands include: Bulmers, the leading Irish cider brand; Tennent's, the leading Scottish beer brand; Magners the premium international cider brand; as well as a range of fast-growing, super-premium and craft ciders and beers, such as Heverlee, Menabrea and Orchard Pig. C&C exports its Magners and Tennent's brands to over 60 countries worldwide.
- C&C Group has owned brand and contract manufacturing/packing operations in Co. Tipperary, Ireland; Glasgow, Scotland; and Vermont, US, where it manufactures Woodchuck, a leading craft cider brand in the United States.
- C&C is the No.1 drinks distributor to the UK and Ireland hospitality sectors. Operating under the Matthew Clark, Bibendum, Tennent's and C&C Gleeson brands, the Group supplies over 35,000 pubs, bars, restaurants and hotels, and is a key route-to-market for major international beverage companies.
- C&C Group also has an investment in the Admiral Taverns tenanted pub group, which owns over 800 pubs across England & Wales.

C&C Group is headquartered in Dublin and is listed on the Irish and London Stock Exchanges.

### **Note regarding forward-looking statements**

This announcement includes forward-looking statements, including statements concerning current expectations about future financial performance and economic and market conditions which C&C believes are reasonable. However, these statements are neither promises nor guarantees, but are subject to risks and uncertainties, including those factors discussed on pages 13-17 of the Annual Report that could cause actual results to differ materially from those anticipated.