

External Statement Holland's Pies and Portumna Pastry Ltd

We are pleased to announce the sale of our Bakery business, comprising Holland's Pies and Portumna Pastry Ltd, to the Boparan Private Office (BPO).

Our objective with this transaction has always been clear: it would only be sold at the right time, to the right purchaser, for the right price. Whilst another party had expressed interest in recent months, this deal did not conclude. However, a further opportunity arose with the BPO who have since finalised the purchase. We believe both businesses are best served by the BPO as new owner, as it gives them the maximum potential for future growth and expansion.

This deal underlines our continuing commitment to transforming the 2 Sisters business. We remain very much on track to meet our strategic aims of focusing on our core, improving our operational and financial performance and delivering for our customers.

Holland's Pies, based in Accrington, has been baking pies and puddings for over 170 years and is one of the UK's best known pie brands. Portumna Pastry, based in Galway, is the leading supplier of frozen unbaked pastry for retail own-label products as well as making the Upper crust and Galway Pie brands.