



News Release

28 June 2017

BUNZL PRE CLOSE STATEMENT AND ACQUISITIONS IN SPAIN AND CANADA

Bunzl plc, the international distribution and outsourcing Group, is updating the market today relating to the six months ending 30 June 2017 prior to entering its closed period.

Overall trading is consistent with expectations at the time of the first quarter trading statement in April. Group revenue for the half year is expected to have increased by 7% at constant exchange rates due to the improved underlying growth of between 3% and 4% and a similar impact from acquisitions. In addition, currency translation movements are expected to have increased the constant exchange revenue growth by 12%. As previously indicated, the underlying revenue growth is mainly due to the additional business won, albeit at lower margins, in North America towards the end of 2016.

Acquisitions continue to be an important part of the Company's strategy for growth and Bunzl also today announces that it has purchased three further businesses in Spain and Canada.

Tecnopacking, which is based near Valencia, is engaged in the distribution of industrial and disposable packaging products to end users operating in a variety of different sectors throughout Spain as well as in Portugal. Revenue in 2016 was €38 million.

Bunzl has also acquired two separate businesses in Canada. AMFAS and Western Safety, which are both based in Vancouver, are distributors of commercial and industrial first aid and safety supplies, including a full range of personal protection equipment, to end user customers throughout Western Canada. The businesses, which together have aggregated annualised revenue of C\$16 million, also provide safety-related services including training programmes and other workplace safety solutions.

Bunzl has now acquired eight businesses so far this year for a total committed spend of approximately £290 million, adding aggregate annualised revenue of £370 million. With an active acquisition pipeline and ongoing discussions taking place, the Company expects to complete further acquisitions during the remainder of the year.

Commenting on the acquisitions, Frank van Zanten, Chief Executive of Bunzl said:

"The acquisition of Tecnopacking has further extended our operations in Spain which have grown significantly in recent years with total annualised revenue now approaching €200 million. We have also seen rapid growth in Canada with the purchase of AMFAS and Western Safety bringing the total number of businesses acquired there since the beginning of 2015 to nine. We are delighted to welcome all of their employees to the Group."

I am particularly pleased to see that the level of acquisition activity has picked up this year with the purchase of a number of high quality businesses which have allowed us to expand the Group further. With a promising pipeline of additional opportunities, I would expect us to complete further acquisitions as the year progresses."

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