



# *News Release*

27 June 2018

## **BUNZL PRE CLOSE STATEMENT**

Bunzl plc, the international distribution and outsourcing Group, is updating the market today relating to the six months ending 30 June 2018 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 11% at constant exchange rates due to underlying growth of approximately 5% and an impact from acquisitions, net of disposals, of approximately 6%. Currency translation movements are expected to have reduced the constant exchange revenue growth by approximately 6%. As anticipated, the underlying revenue growth has returned to more normal levels during the second quarter of 2018 as the additional grocery business won, albeit at lower margins, in North America towards the end of 2016 has now been fully absorbed.

Bunzl also announces that it has recently sold its marketing services business in the UK which has annual revenue of £46 million. The business was considered to be non-core as the opportunities to expand overseas in the short to medium term were limited and the Company therefore decided that it was an appropriate time to sell the business.

Growth through acquisitions is an important part of the ongoing strategy for Bunzl with total committed spend so far this year of approximately £105 million. The pipeline for acquisitions remains active and, with ongoing discussions taking place, the Company expects to complete further transactions during the remainder of the year.

### **Enquiries:**

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