

Pictured: John and Owen Brosnan on their family farm, which is SDAS certified under the Origin Green programme.

From a small dairy company in the south west of Ireland to a global leader, the Kerry journey is a story of how belief and vision were combined to create a unique company.

THE EARLY YEARS

- 1972** Establishment of North Kerry Milk Products in Listowel, Co. Kerry. Dedicated to the manufacture of dairy proteins for export to the U.S.
- 1974** Formation of Kerry Co-operative to grow integrated dairy processing business.
- 1978** Opening of new headquarters in Tralee, Co. Kerry.
- 1982** Diversification into the convenience meat business with the acquisition of Denny & Duffy's in Ireland.
- 1984** Established U.S. Office in John Hancock Tower in Chicago.
- 1986** Transition from Kerry Co-op to Kerry Group plc with the launch on the Dublin Stock Market.
- 1987** Kerry opened its first overseas food ingredients manufacturing plant in Jackson, Wisconsin.
- 1988** Acquired Beatreme to become the No.1 speciality food ingredients company in the U.S., at a cost that equated to Kerry's market capitalisation at the time.

- 1990** Listed on London Stock Exchange 19 April 1990.
- 1994** Invested in Latin America with acquisition of a facility in Irapuato, Mexico. Acquisition of DCA Food Industries Inc. brings international capability in coatings, bakery and fruit ingredients. Acquisition of Mattessons Wall's brings major UK household brands into Kerry Foods.
- 1997** Acquired SDF Foods, Malaysia – Kerry's first move into manufacturing in South East Asia.
- 1998** Further expanded in Europe with the acquisition of the food ingredients division of Dalgety (DFI) with manufacturing facilities located in the UK, France, Germany, Italy, the Netherlands, Hungary, Poland and Ireland. With it came dedicated flavour capability through the UK and Australian based Mastertaste flavour business. Extended presence in the Asia Pacific region with the acquisition of the ingredients business of Australian food group Burns Philp.

- 1999** Commissioned processing facility in Minas Gerais, Três Corações, Brazil.
- 2001** Acquisition of Golden Vale brings the Cheestrings brand to Kerry Foods, which is now marketed in 8 European countries.
- 2003** Acquisition of foodservice branded business Da Vinci Gourmet, a supplier of flavoured syrups for speciality coffee chains.
- 2004** Global Functional Ingredients & Actives platform developed, through the acquisition of Quest, a leader in the innovation and application of bio-ingredients and pharma ingredients. Continued to build a flavour and beverage portfolio through the acquisition of Manheimer, Flavurence, Fructamine, Oregon Chai and Laboratorios Krauss.
- 2005** Acquisition of Noon Foods, UK, producers of authentic Asian ready meals for the UK market. Announced the establishment of the first manufacturing plant in Hangzhou, China.

Pictured: Kerry Taste & Nutrition Discovery Centre, Beloit, Wisconsin, USA.

BUILDING A GLOBAL ORGANISATION



- 2008** Roll-out of 1 Kerry 'go-to-market' programme.
- 2009** Continued growth of Kerry Foods with acquisition of Breeo Foods. Global Technology & Innovation Centre opened in Beloit, allowing customers to work side-by-side with Kerry's research teams to develop unique and innovative products.
- 2011** Completed the acquisition of Cargill Flavor Systems, strengthening Kerry's extracts and flavours capability.
- 2014** Opened R&D centre in Singapore to support innovation in the Asia Pacific, Middle East and Africa region. Regional Development & Application Centres opened in Moscow, Dubai and Durban.

- 2015** Opening of the Global Technology & Innovation Centre in Naas, providing a focal point for scientific research, innovative processing technologies and market leading technology platforms. Acquisition of Red Arrow, a leading provider of natural smoke flavours. Expanded beverage systems capabilities with acquisition of Island Oasis, a leader in all-natural premium cocktail mixes. Kerry Taste & Nutrition is born, delivering better taste, health and wellbeing globally.
- 2017** The acquisition of Ganeden, a producer of patented probiotics, significantly strengthens Kerry's position in the nutritional actives market. Acquired Taste Master and Tianning Flavours in Asia further expanding our taste foundational technology portfolio and footprint to meet local consumer preferences within the region.

- 2018** Opened our first manufacturing plant in Russia, producing ingredients for the meat processing and snacks market. Extended our taste and clean label capabilities with the acquisition of Fleischmann's Vinegar Company Inc., a USDA certified all-natural producer of speciality ingredients. Acquisition of AATCO Food Industries LLC, a leading Oman headquartered provider of culinary sauces, providing a strategic platform for business development in the Middle East and Africa.

+ Details of the Group's business performance in 2018 are presented in the **Chief Executive's Review** pages 12-15 and in the **Business Reviews** pages 42-48

DEVELOPING A FOOD INGREDIENTS BUSINESS