Disclaimer: Forward Looking Statements

This presentation/announcement may contain forward looking statements with projections regarding, among other things, the Group’s strategy, revenues, earnings, trading profit, trading margin, finance costs, tax rate, capital expenditure, dividends, cash flow, net debt or other financial measures, the impact of foreign exchange fluctuations, the impact of raw material fluctuations and other competitive pressures. These and other forward looking statements reflect management expectations based on currently available data.

However, actual results will be influenced by, among other things, macro-economic conditions, food industry supply and demand issues, foreign exchange fluctuations, raw material and commodity fluctuations, the successful acquisition and integration of new businesses, the successful execution of business transformation programmes and other, as of today, unknown factors. Therefore actual results may differ materially from these projections.

These forward looking statements speak only as of the date they were made and the Group undertakes no obligation to publicly update any forward looking statement, whether as a result of new information, future events or otherwise.
Q3 2020 IMS

1 Overview

Edmond Scanlon,
Chief Executive Officer

2 Performance Review

3 Future Prospects

Marguerite Larkin,
Chief Financial Officer
Overview – Managing Through Unprecedented Times

Foodservice Recovering

Strong Q3 recovery in foodservice channel supported by innovations

Retail Performance

Growth driven by increased demand for health & wellness and authentic taste solutions

Strategic Acquisitions

Further enhanced leading technology portfolio and presence in key strategic markets

Foodservice Recovering

Retail Performance

Strategic Acquisitions

Tecnispace

Bio-K+

Jining Nature

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Performance Overview

Strong progress in volume and margin recovery in third quarter

Q3 YTD 2020

- **Group volume** -4.7%
  - Taste & Nutrition -4.4%
  - Consumer Foods -6.1%

- **Group trading margin** -130bps
  - Taste & Nutrition -140bps
  - Consumer Foods +10bps
Group Revenue Analysis

Q3 YTD 2019

-4.5%

Translation currency
-1.1%

Volume
-4.7%

Price
0.3%

Acquisitions
1.0%

Q3 YTD 2020
Business Review – Taste & Nutrition

Continued recovery in Foodservice, with ongoing strength in Retail

- Overall YTD volume reduction of 4.4%, reflecting continued recovery (Q3: -1.9% | Q2: -11.8%)
- Foodservice channel volumes declined 23% year to date (Q3: -15% | Q2: -49%)
- Retail channel continued to perform well
  - Beverage, Meals, Snacks and Pharma had strong growth
  - Nutrition and wellness portfolio performed strongly
- Developing markets’ volumes declined 2.9% (Q3: -1.0%)
- Pricing 0.1% – reflecting broadly neutral raw material costs
- Trading profit margin decline of 140bps driven principally by significant operating deleverage and COVID-related costs

Note: Volume performance shown above
### Americas
-3.5%  
Q3: -3% | Q2: -11%
- North America retail delivered strong growth – led by Beverage, Meals and Dairy
- North America foodservice continuing to recover well
- LATAM more impacted from COVID-19

### Europe
-6.6%  
Q3: -2% | Q2: -17%
- Retail delivered good growth in Beverage, Snacks and Meat
- Foodservice – strong recovery in Q3 across the region
- Russia and Eastern Europe delivered very good growth

### APMEA
-3.9%  
Q3: 0% | Q2: -8%
- Retail continued to deliver strong growth in Q3 – led by China, Middle East and SEA
- Foodservice – recovery continued through Q3 with varying local dynamics
- Strategic investments in China and the Middle East

Note: Volume performance shown above
Business Review – Consumer Foods

Good recovery in Q3, with strong performances within the portfolio

- Underlying growth offset by the effect of ready meals contract exit in prior year, resulting in an overall YTD volume reduction of 6.1%¹
- Pricing of 1.5% reflective of increases in input costs and market pricing
- Trading margin +10bps as efficiencies offset COVID-19 impacts and pricing
- Meat-free continued to grow very strongly supported by new range extensions

Everyday Fresh
- Richmond – strong growth in traditional and meat-free offerings
- Sliced meats impacted by reduced deli counter operations
- Dairygold and spreadable butter performed well

Convenience Meal Solutions
- Frozen – good performance across the range
- Chilled – some recovery in Q3

Food to Go
- Dairy snacking – Cheestrings delivered good growth
- Meat snacking – Fridge Raiders recovered well in Q3
- Food to Go solutions – Oakhouse home delivery meals performed exceptionally well

¹ YTD volume growth excluding contract exit of 0.1% (Q3: +1.4%)
<table>
<thead>
<tr>
<th>Kerryconnect</th>
<th>North American deployment progressing well</th>
</tr>
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<tbody>
<tr>
<td>Raw Materials</td>
<td>Minor input cost inflation driven by Consumer Foods</td>
</tr>
<tr>
<td>Net Debt</td>
<td>€1.8 bn at period end</td>
</tr>
<tr>
<td>Currency</td>
<td>Current outlook of c. 3% translation headwind on EPS</td>
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</table>
Our **Beyond the Horizon** Sustainability Strategy

Innovation Enabling Sustainable Nutrition

**Partner in Innovation**
- Co-create Sustainable Solutions
- RD&A Investment for the Future
- Sustainable by Design

**2030 Commitments**
- Climate Action
- Circular Economy
- Responsible Sourcing
- Social & Community
- Nutrition & Health

**Impact We Will Deliver**
- Better for our Customers
- Better for People
- Better for Society
- Better for the Planet

Find out more on [www.kerrygroup.com/sustainability](http://www.kerrygroup.com/sustainability)
Innovation Enabling Sustainable Nutrition

Kerry to reach 2 billion people with sustainable nutrition solutions by 2030

**Sustainable Nutrition:** The ability to provide positive and balanced nutrition solutions that help maintain good health, while protecting people and the planet

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**Examples**

- Emissions - 87%
- Saturated fats - 87%
- Clean label
- Enhanced nutrition profile

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**Establishing our Reach Goal**

- **2030 Goal**
  - Reach 2 billion people with sustainable nutrition

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**Nutrition Spectrum**

- Applied framework to Kerry’s portfolio

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**Established Current Reach**

- Currently reaching 1 billion people

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**2030 Goal**

- Reach 2 billion people with sustainable nutrition

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**Examples**

- Water usage - 88%
- Emissions - 84%
- Natural preservation
Future Prospects

• **Taste & Nutrition:**
  - The foodservice channel continues to recover well. We are focusing on particular growth areas in the channel, while continuing to partner with customers on new menu developments.
  - The retail channel continues to deliver good growth due to Kerry’s co-creation model and leading solutions offering.
  - We have a good innovation pipeline with strong customer engagement.

• **Consumer Foods:** continued category variability and strong performances within the portfolio.

• Continue to invest for growth and pursue M&A opportunities aligned to strategic growth priorities.

• Based on current market conditions, we expect to return to volume growth in the final quarter and are guiding a full year earnings per share decrease of 8-11% in constant currency.