



# 2020 Investor Day

November 10<sup>th</sup>

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Nomad Foods



# Disclaimer

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to leverage capabilities to deliver strong financial performance, (xvii) expectations regarding the Company’s productivity program, including the four key pillars, and the anticipated cost savings the Company expects to receive from such program, (xviii) beliefs regarding the Company’s supply chain and the critical role it is expected to play in ensuring that growth comes with the right margins, (xix) expectations regarding the Company’s financial performance forecast and its capital allocation framework, (xx) expectations regarding the Company’s commitment to driving top-quartile TSR versus its peers, and (xxi) expectations regarding the Company’s M&A strategy. The forward-looking statements in this Presentation speak only as of the date hereof and are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control.

These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, including: (i) the Company’s ability to successfully complete the acquisition of Findus Switzerland on the anticipated terms within the expected time frame, and its ability to realize the anticipated benefits of such proposed acquisition, (ii) the impact of the COVID-19 pandemic on the Company’s business, suppliers, co-manufacturers, distributors, transportation or logistics providers, customers, consumers and employees; tapering or reduction of consumer demand for frozen foods as pandemic-related restrictions are lifted or conditions improve, and the success of the Company’s strategic investments to support organic revenue and Adjusted EBITDA growth, (iii) disruptions or inefficiencies in the Company’s operations, supply chain or distribution channels, including as a result of the COVID-19 pandemic, and the Company’s ability to maintain the health and safety of its workforce, (iv) the duration, spread and intensity of the pandemic and related government restrictions and other government responses, including the impact of a potential second wave of the pandemic, (v) the Company’s ability to successfully implement its strategies or strategic initiatives and recognize the anticipated benefits of such strategic initiatives, (vi) the commercial success of the Green Cuisine brand of products, including as a result of its expansion into Western Europe, and other innovations introduced to the markets and the Company’s ability to accurately forecast the brand’s performance in light of COVID-19, (vii) the Company’s ability to retain new consumers through increased advertising and promotional investments, (viii) the Company’s ability to effectively compete in its markets, including the ability of Green Cuisine to effectively compete in continental Europe, (ix) changes in consumer preferences, such as meat substitutes, and the Company’s failure to anticipate and respond to such changes or to successfully develop and renovate products, (x) the effects of reputational damage from unsafe or poor quality food products, (xi) the Company’s ability to successfully execute its acquisition plans, including its ability to identify suitable acquisition targets and successfully complete acquisitions, (xii) the adequacy of the Company’s cash resources to achieve its anticipated growth agenda, (xiii) availability of debt and equity financing under favorable terms, (xiv) increases in operating costs, including labor costs, and the Company’s ability to manage its cost structure, (xv) fluctuations in the availability of food ingredients and packaging materials that the Company uses in its products, (xvi) the Company’s ability to effectively mitigate factors that negatively impact its supply of raw materials, (xvii) the Company’s ability to successfully implement, and engage other stakeholders in implementing, its sustainability program, (xviii) the Company’s ability to

protect its brand names and trademarks, (xix) uncertainty about the terms of any trade agreement between the UK and the EU associated with Brexit, as well as the potential adverse impact of Brexit on currency exchange rates, global economic conditions and cross-border agreements that affect the Company’s business, (xx) loss of the Company’s financial arrangements with respect to receivables factoring, (xxi) the loss of any of the Company’s major customers or a decrease in demand for its products, (xxii) economic conditions that may affect the Company’s future performance including exchange rate fluctuations, (xxiii) the Company’s ability to successfully interpret and respond to key industry trends and to realize the expected benefits of its responsive actions, (xxiv) the Company’s ability to achieve and sustain organic growth and a higher level of earnings, the Company’s ability to achieve the financial performance targets, including its cumulative Adjusted Free Cash Flow and Adjusted EPS targets over the next five years, (xxv) the Company’s failure to comply with, and liabilities related to, environmental, health and safety laws and regulations, (xxv) the Company’s ability to successfully implement, and realize the benefits of, its M&A strategy and share repurchases, (xxvi) applicable laws or regulations, and (xxvii) the other risks and uncertainties disclosed in the Company’s public filings with the U.S. Securities and Exchange Commission and any other public disclosures by the Company.

Given these risks and uncertainties, prospective investors are cautioned not to place undue reliance on forward-looking statements. Other than in accordance with its legal or regulatory obligations, the Company is not under any obligation and the Company and its affiliates expressly disclaim any intention, obligation or undertaking to update or revise any forward looking statements, whether as a result of new information, future events or otherwise. This Presentation shall not, under any circumstances, create any implication that there has been no change in the business or affairs of the Company since the date of this Presentation or that the information contained herein is correct as at any time subsequent to its date. No statement in this Presentation is intended as a profit forecast or estimate. Market and competitive position data in this Presentation has generally been obtained from industry publications and surveys or studies conducted by third-party sources. There are limitations with respect to the availability, accuracy, completeness and comparability of such data. The Company has not independently verified such data, can provide no assurance of its accuracy or completeness and is not under any obligation to update, complete, revise or keep current the information contained in this Presentation. Certain statements in this document regarding the market and competitive position data are based on the internal analyses of the Company, which involves certain assumptions and estimates. These internal analyses have not been verified by any independent sources and there can be no assurance that the assumptions or estimates are accurate. This Presentation includes certain additional key performance indicators which are considered non-IFRS financial measures including, but not limited to, organic revenue growth, Adjusted EBITDA, Adjusted earnings per share and Adjusted Free Cash Flow, Net Debt to Adjusted Pro Forma EBITDA. Nomad Foods believes these non-IFRS financial measures provide an important alternative measure with which to monitor and evaluate the Company’s ongoing financial results, as well as to reflect its acquisitions. Nomad Foods’ calculation of these financial measures may be different from the calculations used by other companies and comparability may therefore be limited. You should not consider the Company’s non-IFRS financial measures an alternative or substitute for the Company’s reported results. For a reconciliation of these non-IFRS financial measures to the most directly comparable IFRS measures, refer to the Appendix to this Presentation.

# Welcome Remarks





# Today's Presenters



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**Stefan Descheemaeker**  
Chief Executive Officer



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**Samy Zekhout**  
Chief Financial Officer



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**Albert Mathieu**  
Chief Commercial Officer



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**Jason Musk**  
Chief Supply Chain Officer



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**Wayne Hudson**  
Managing Director  
Northern Europe



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**Steven Libermann**  
Managing Director  
Southern Europe



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**Antje Schubert**  
Managing Director  
Western Europe

# Agenda

<b>Welcome Remarks</b>	<b>Taposh Bari</b> , Head of Investor Relations
<b>Who We Are &amp; Where We Are Going</b>	<b>Stefan Descheemaeker</b> , Chief Executive Officer
<b>Growing in Fish &amp; Vegetables</b>	<b>Albert Mathieu</b> , Chief Commercial Officer
<b>Winning Across Europe</b>	<b>Wayne Hudson</b> , Managing Director Northern Europe <b>Steven Libermann</b> , Managing Director Southern Europe <b>Antje Schubert</b> , Managing Director Western Europe
<b>Supply Chain Value Creation</b>	<b>Jason Musk</b> , Chief Supply Chain Officer
<b>Financial Perspective</b>	<b>Samy Zekhout</b> , Chief Financial Officer
<b>Question &amp; Answer Session</b>	