

Who We Are & Where We Are Going

Stefan Descheemaeker
Chief Executive Officer



Key Messages

1 We have a portfolio of iconic, market leading frozen food brands

2 We are well positioned to sustain strong organic revenue growth

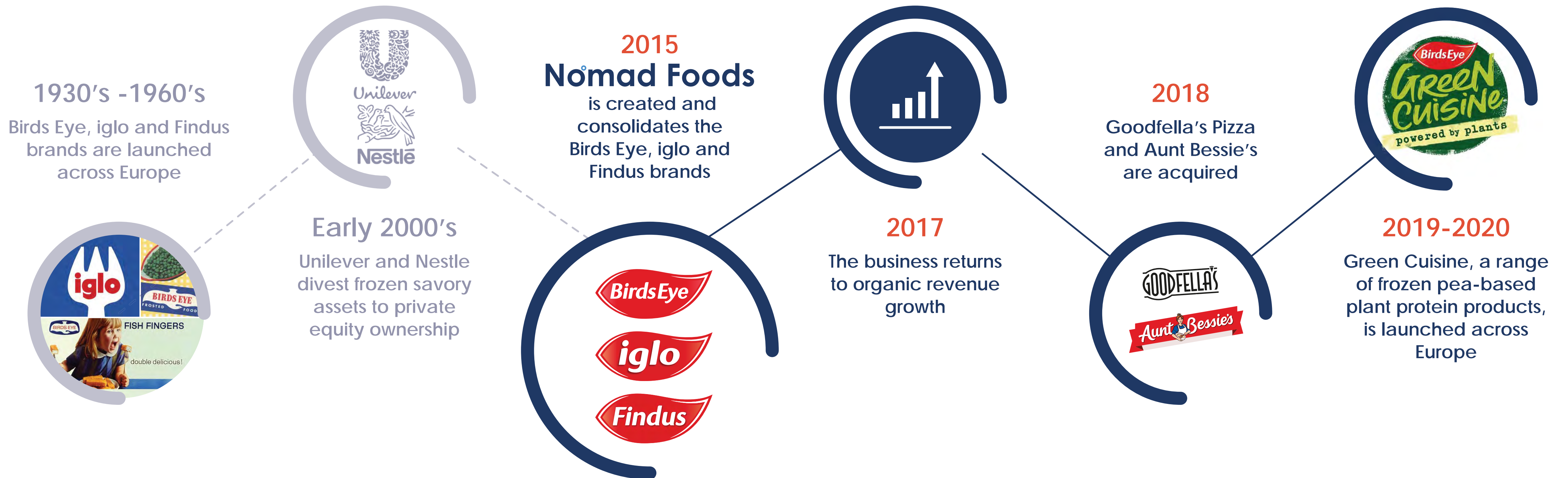
3 We plan to generate at least €1.5 billion of Adj. Free Cash Flow over the next 5 years

4 We expect to achieve €2.30 in Adj. EPS by 2025

Who we are



The Nomad Foods Journey

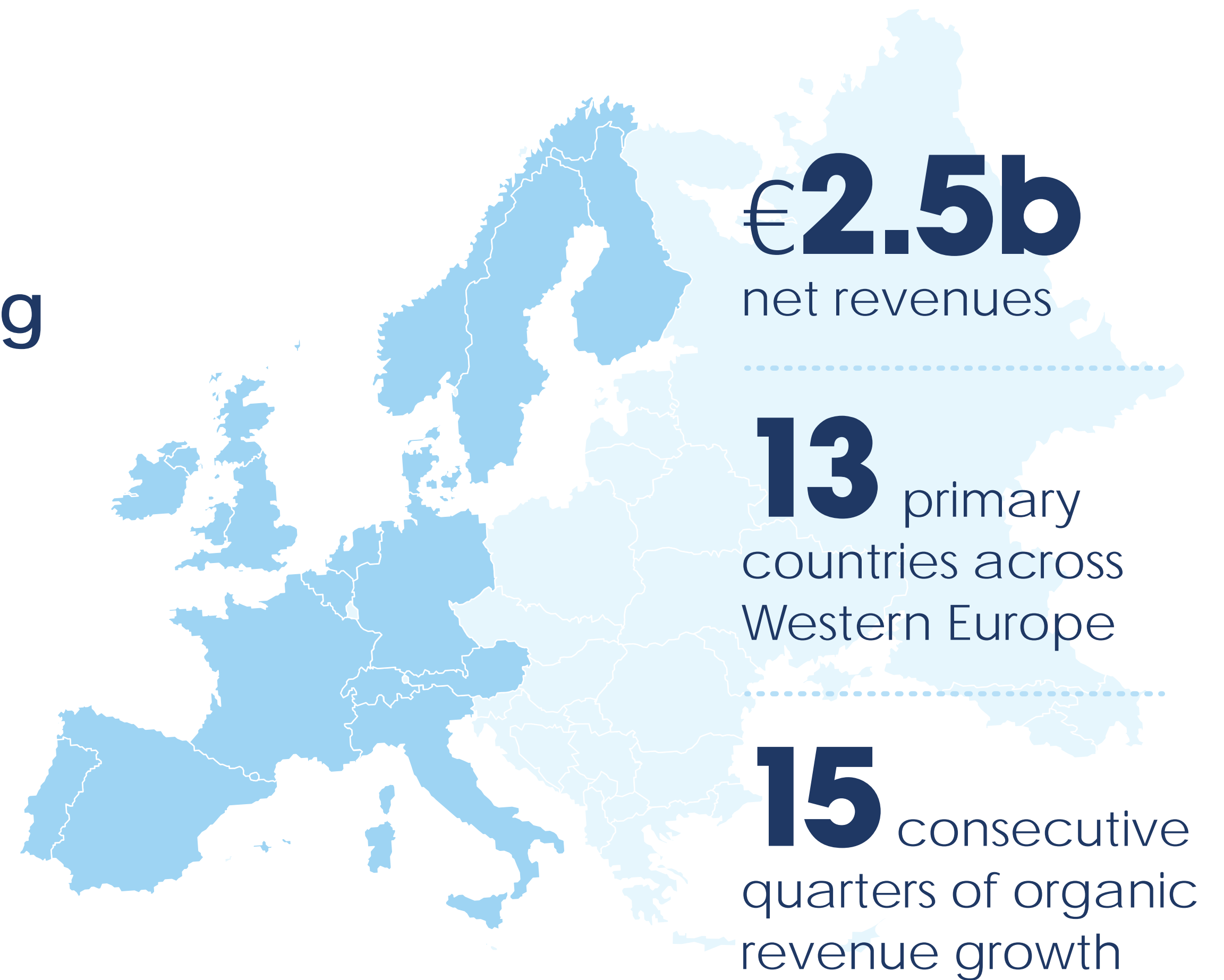


Nomad Foods is Europe's Leading Frozen Food Company

#1

**market
share**

within Western Europe
frozen food

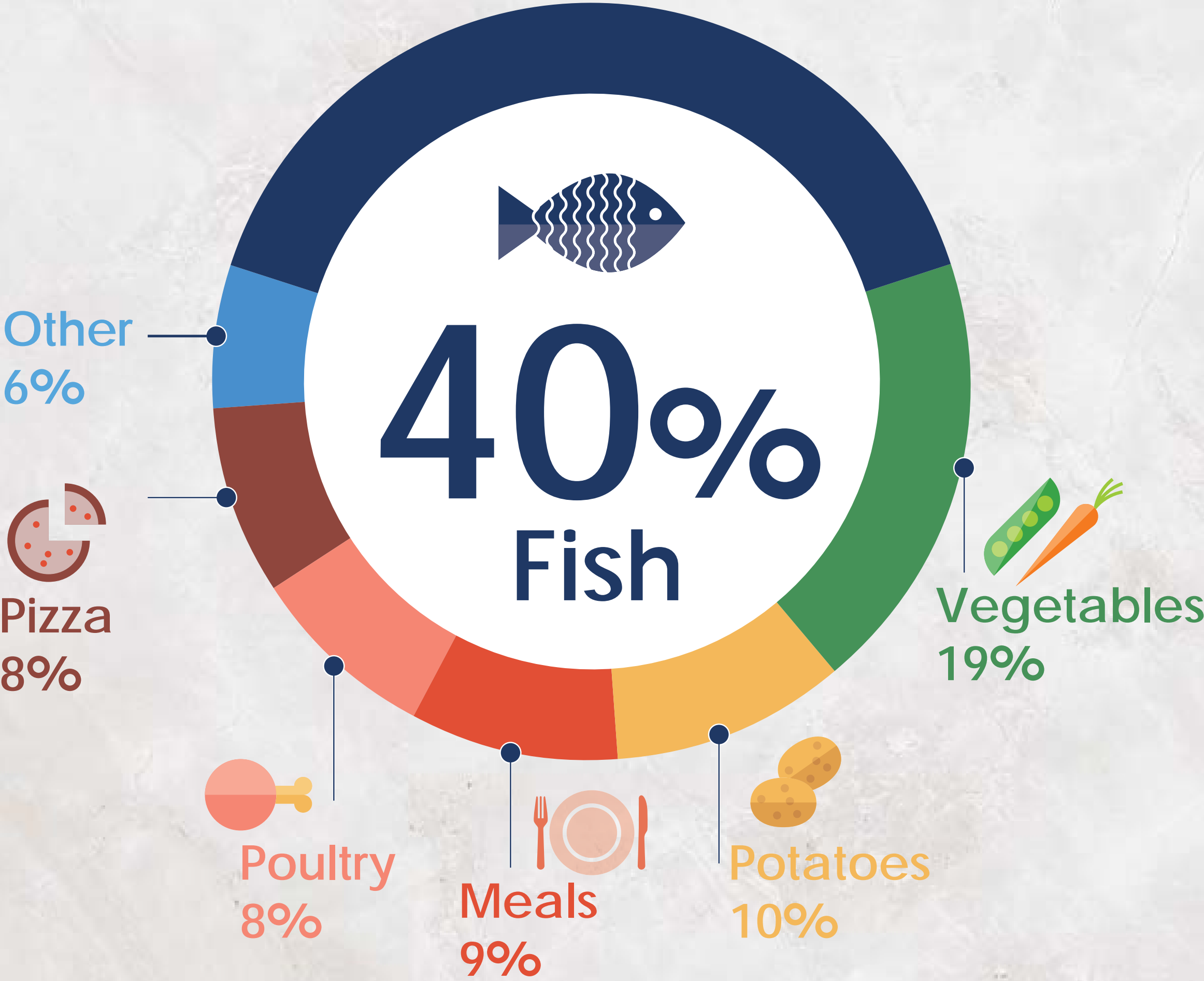


Nomad Foods
Serving the world with better food



4,800
company
employees

Revenue by Category



100% of revenues in frozen food

Our Brands



We are the Third Largest Branded Frozen Food Company in the World

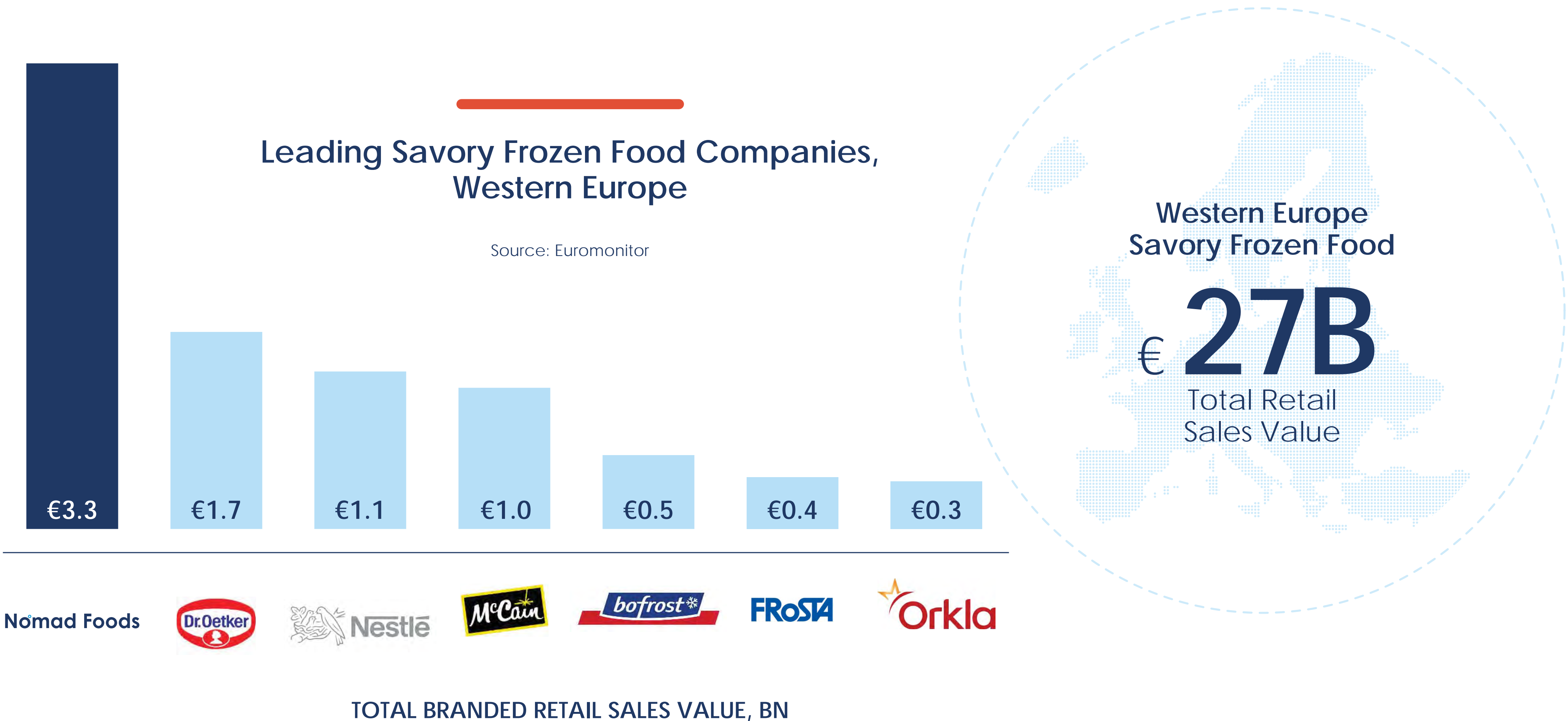
Leading Savory Frozen Food Companies, Worldwide

Source: Euromonitor



TOTAL BRANDED RETAIL SALES VALUE, BN

Nomad is the Undisputed Leader in European Frozen Food



Creating Focus Through Strategic Portfolio Choices

~70%
of revenues

CORE

Strategic, fully funded and accretive to growth & margins



~10%
of revenues

SECONDARY BRANDED PRODUCTS
Managed for margins & cash flow



~10%
of revenues

OTHER BRANDED PRODUCTS
Managed for cash flow



Non-retail (private label and foodservice) represent approximately 10% of revenues

We have a Distinct Advantage in Value-Added Frozen Food

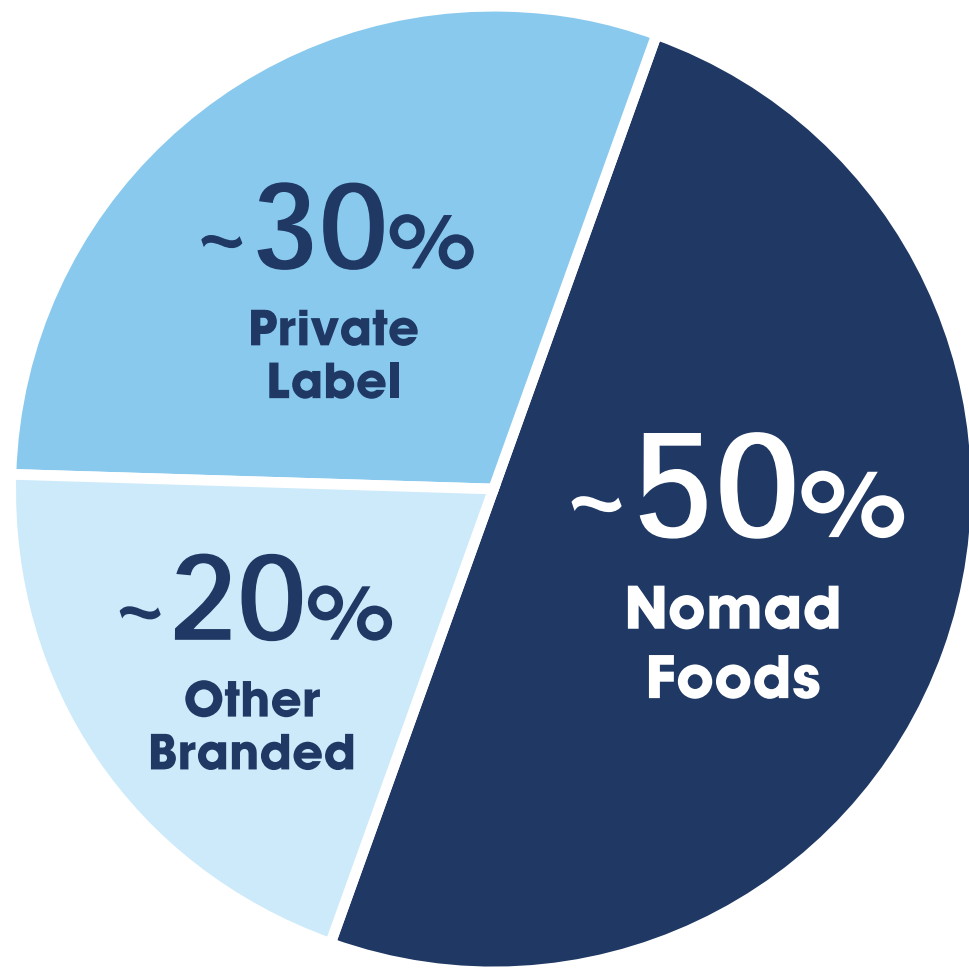
Undisputed Leadership

94%
of CORE portfolio
where Nomad ranks

#1

MARKET POSITION

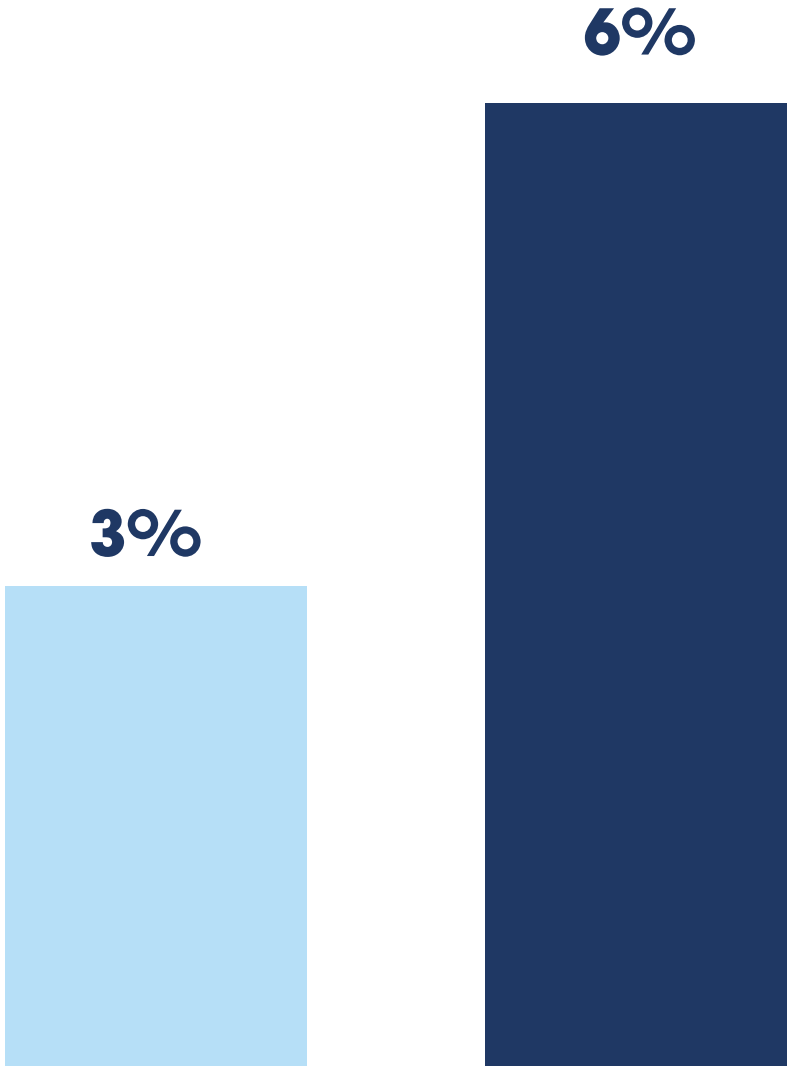
Strong Market Share



CORE MARKET SHARE

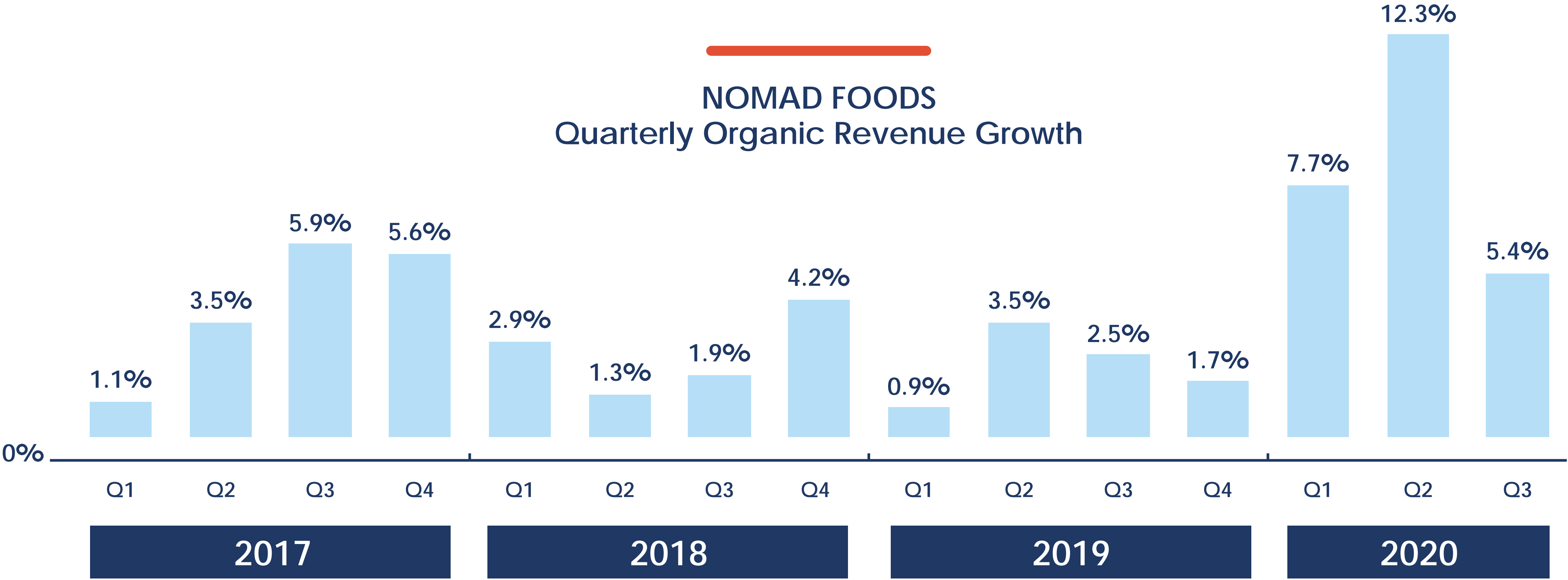
Outsized Growth

Avg. Organic Revenue Growth
2017-2019



NOMAD TOTAL NOMAD CORE

15 Consecutive Quarters of Organic Revenue Growth



Iconic Brands with High Brand Awareness



Birds Eye
CAPTAIN BIRDS EYE
REAL FOOD, SIMPLY MADE

10 Fish Fingers
COD
100% COD FISH
NEW CRISPY CRUSTED FISHING

Sustainable sourcing is in our DNA, with our portfolio being 100% MSC Certified.

That's what makes us the largest frozen brand in the UK when it comes to sustainable seafood.

Together we can preserve ocean life and help protect fish stocks for future generations.

MSC UK AWARDS WINNER 2020
MSC
www.msc.org

Winner of the MSC UK Frozen Brand of the Year award for the 7th consecutive year

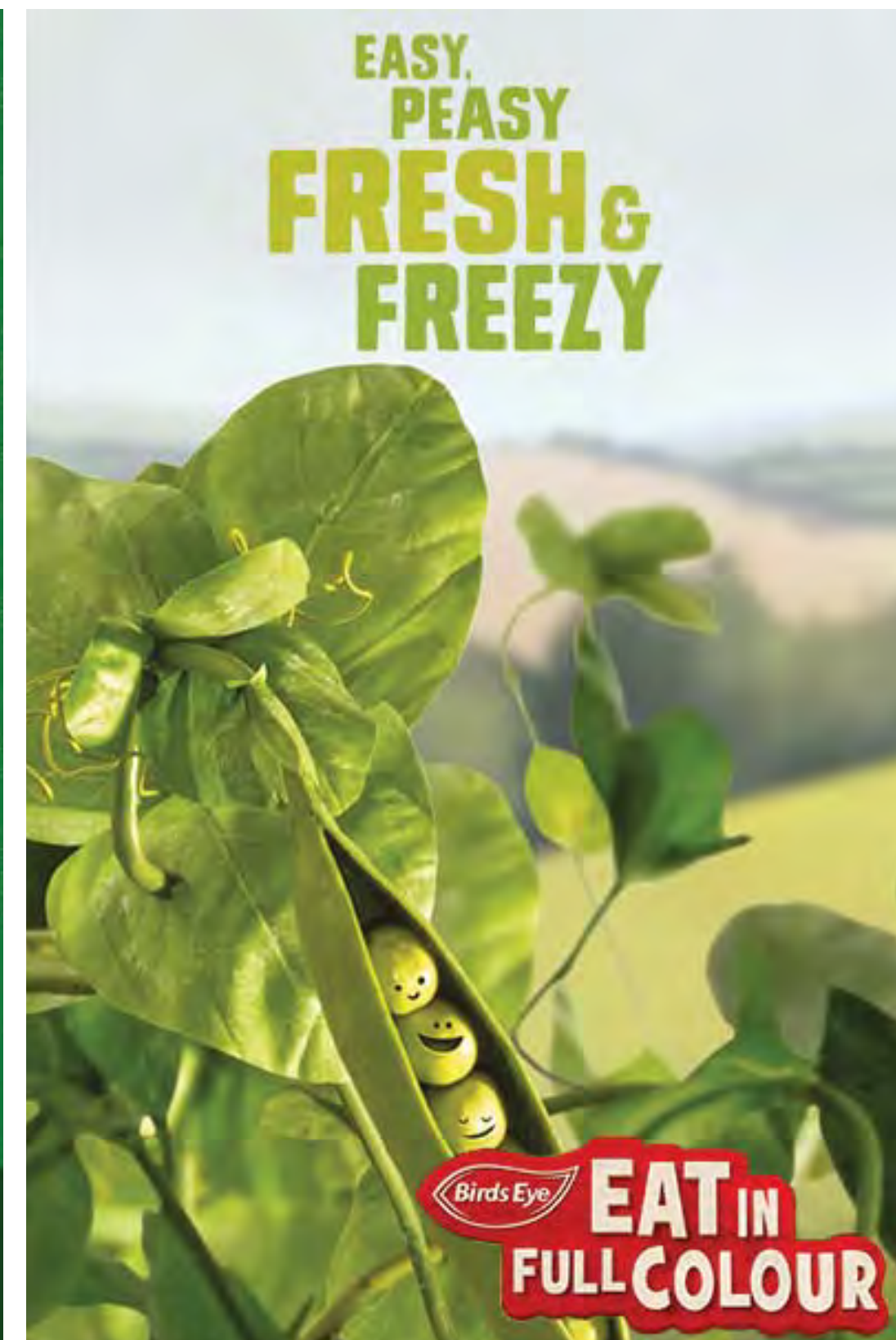


Birds Eye
Green Cuisine
powered by plants

discover
MEAT-FREE
in the
FREEZER

Birds Eye
Green Cuisine
powered by plants
MEATBALLS

Birds Eye
Green Cuisine
powered by plants
2x BURGERS



EASY,
PEASY
FRESH & FREEZY

Birds Eye
EAT IN FULL COLOUR



iglo
VEGGIE BOWLS
BULGUR
Courgette & Grains de Bœuf

100% VÉGÉTARIEN
PROTÉINE
FIBRE
200g
200 Kcal

Local Brands with Pan-European Scale

 Austria	 Belgium	 France	 Finland	 Germany	 Ireland	 Italy
						
	 				 	
 Netherlands	 Norway	 Portugal	 Sweden	 Spain	 UK	
						
				 	  	

Our Brands

Different looks, similar flavors



Our Portfolio Appeals to All but Over-Indexes to Young Families



under **35**
years



35-44
years



45-54
years



55-64
years

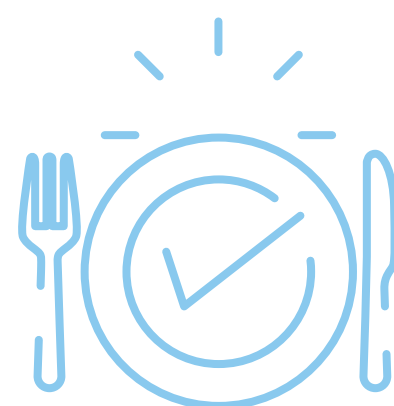


65 plus

Why do Our Consumers Chose Our Brands?



Taste



Convenience



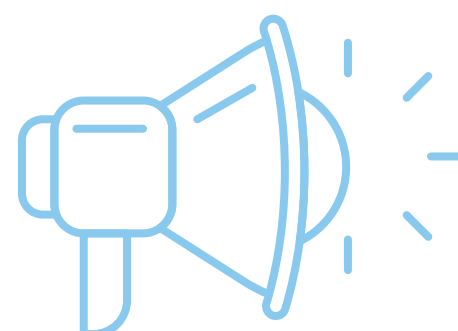
Quality



Health



Sustainability



Strong Brand Awareness



56%
Nomad EU
PEAS
Market Share



64%
Nomad EU
FISH FINGERS
Market Share

*Based on market share of Nomad’s core portfolio

Frozen Offers Great Value

FISH
(wild caught)
MSC
CERTIFIED



NUTRITIOUS

Source of protein, fibre,
omega 3 and vitamin C



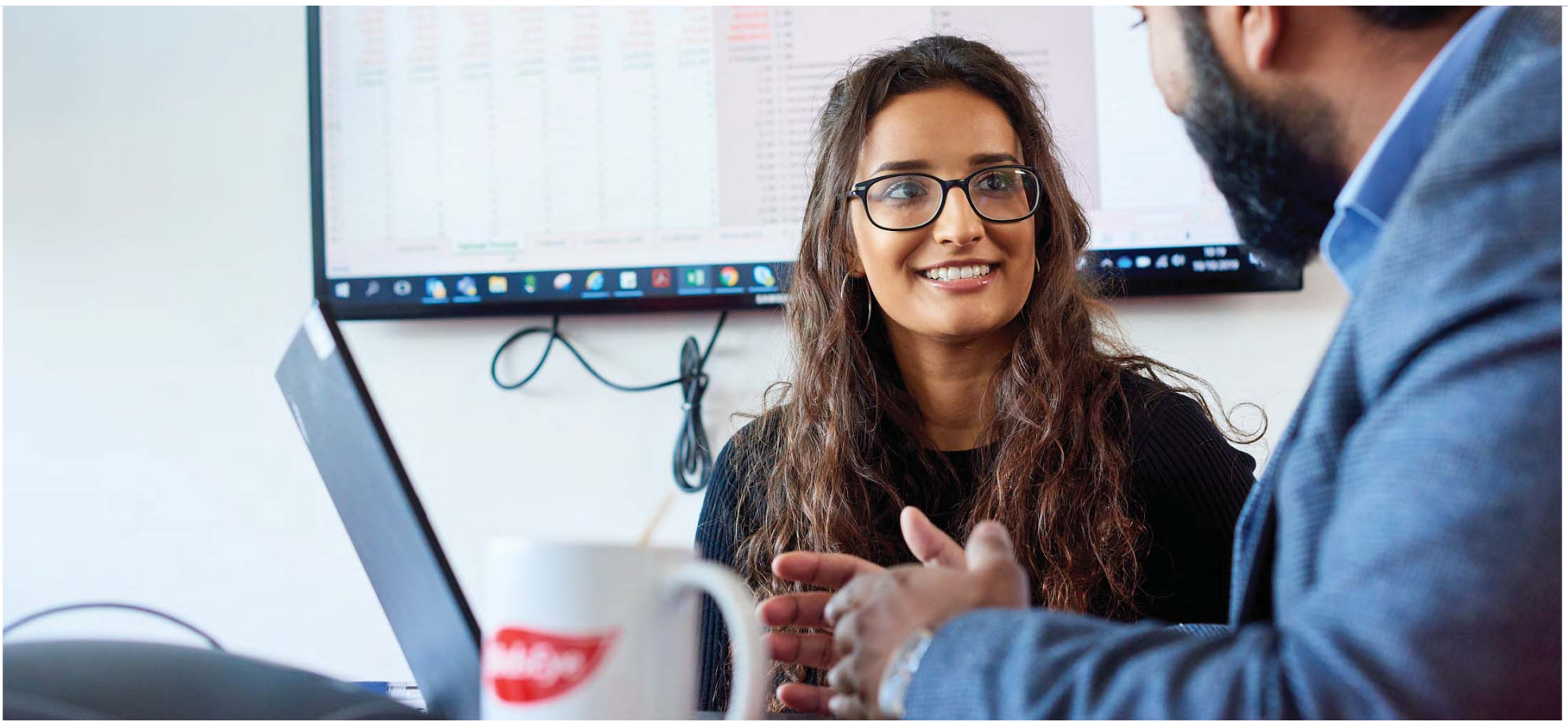
FLASH
FROZEN
within 2.5 hours



TOTAL MEAL
COST UNDER

€2

Our People Survey



↑ 91%

Said they're proud to work at Nomad Foods



↑ 83%

Feel energised to go the extra mile in their job



↑ 88%

Would recommend Nomad Foods as a good place to work



Strong Ties Within our Local Communities

Covid-19

€3.2million

donated across all
the countries where
we operate



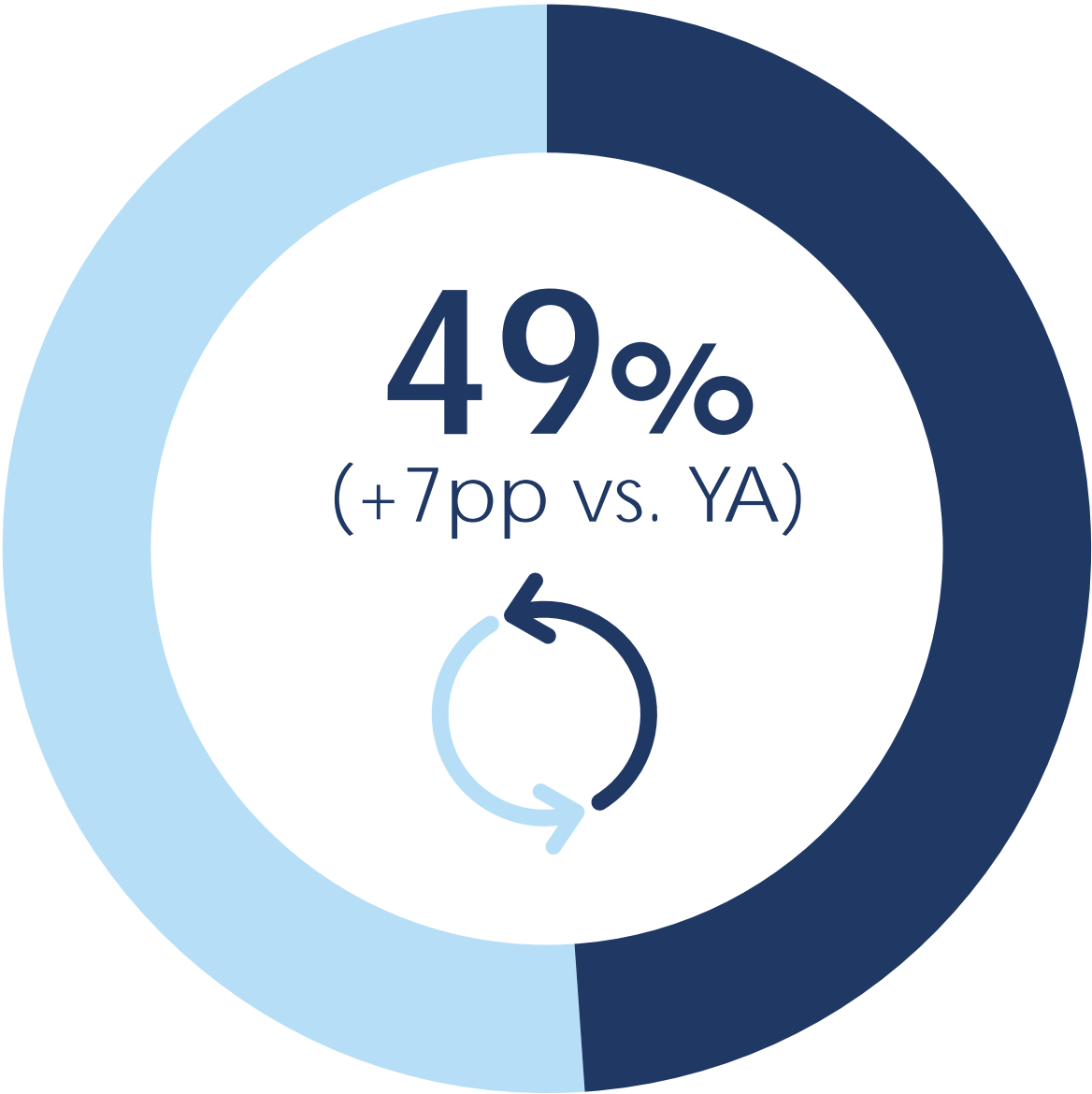
Nomad Operates at the Intersection of Sustainable Eating and Convenience



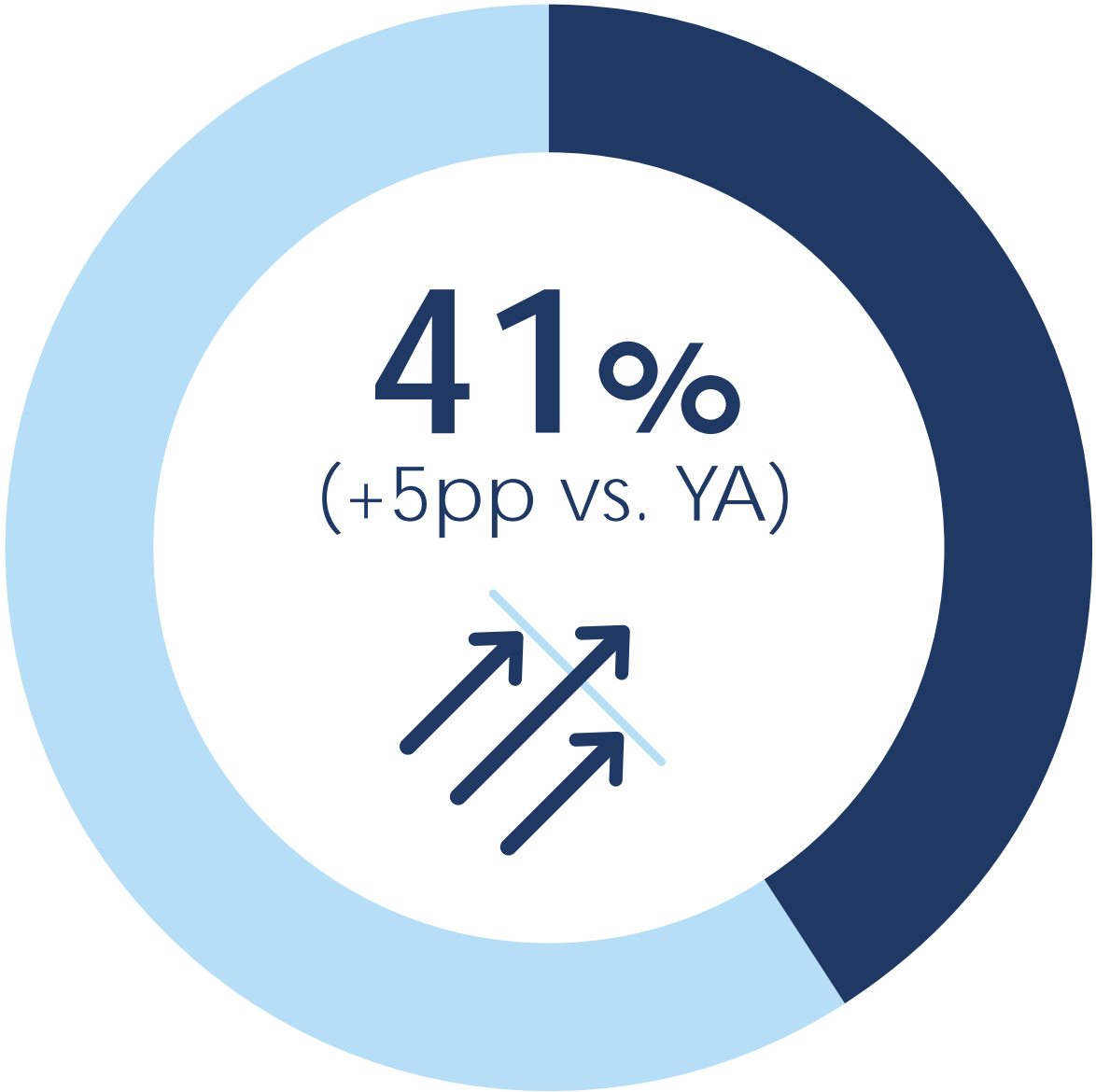


Sustainability is Becoming More Important for Consumers

Will change brands to buy more sustainable

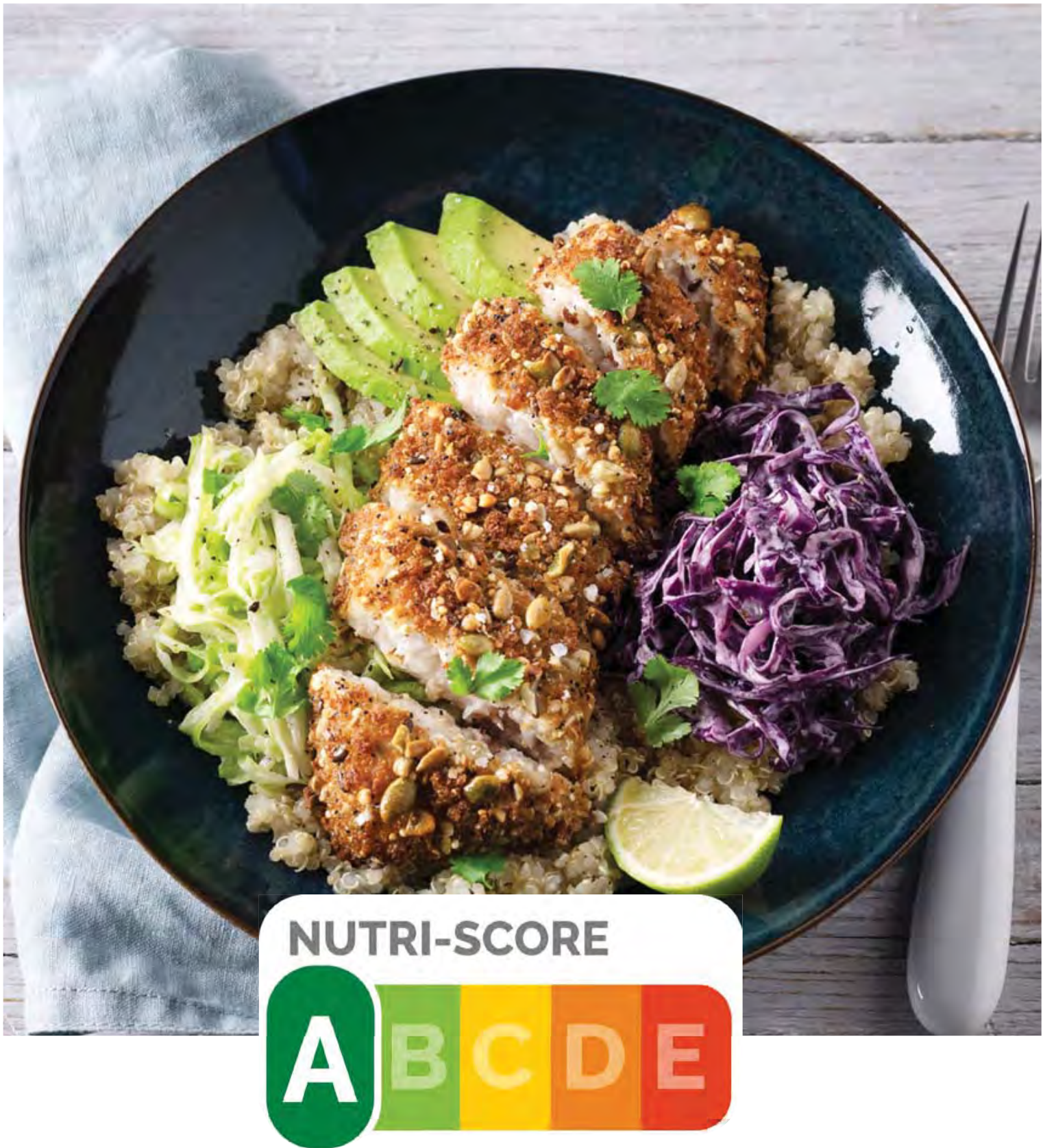


Willing to pay more for sustainable products



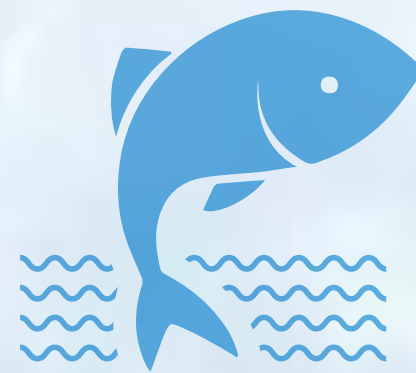
Source: Nielsen State of the Nation Survey 2020

Sustainability is a Fundamental Pillar of our Business



The Benefits of Flash-Freezing

Health



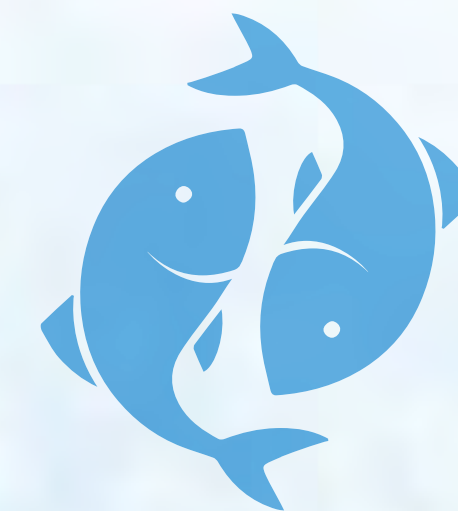
Freezing is nature's way of preserving nutritional content during storage

Convenience



Access to seasonal food all year round with short preparation times

Sustainability



Sustainably sourced while providing a solution to food waste

Where we
are going



We Plan to Sustain Strong Organic Revenue Growth



**Frozen Category
Growth**

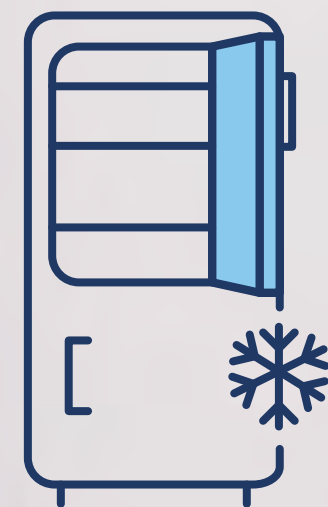


**Scaling
Our Brands**



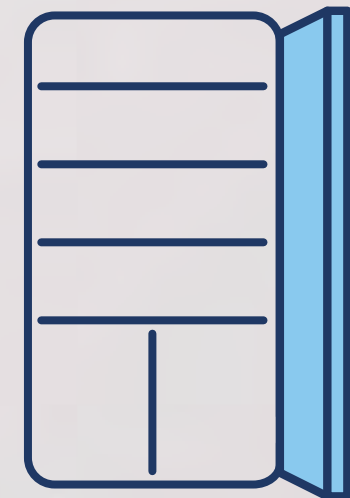
**Green Cuisine
Plant Protein**

Number of
times per
week the door
is opened



REFRIGERATOR
door

42x



PANTRY
door

24x



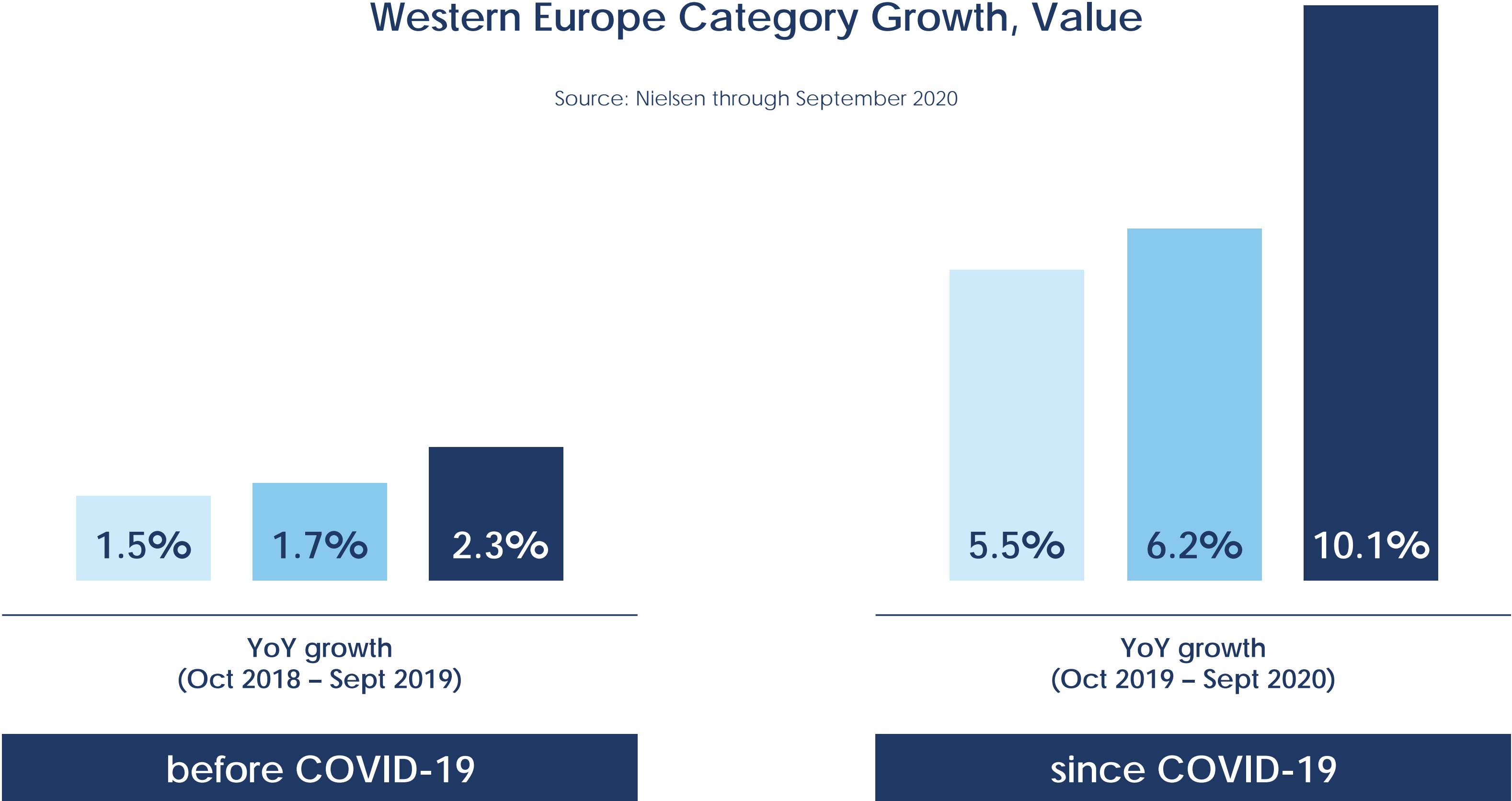
FREEZER
door

8x

Frozen Food is Growing Faster than the Industry

Western Europe Category Growth, Value

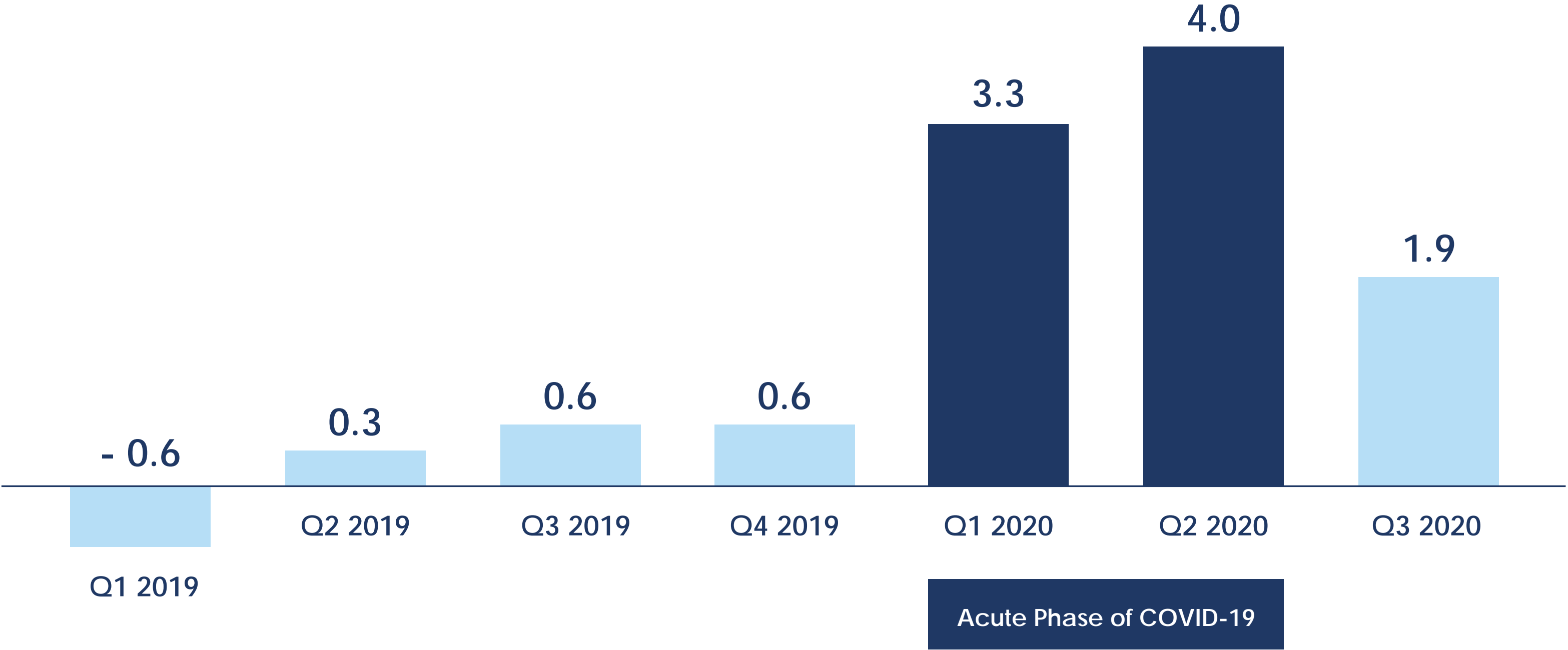
Source: Nielsen through September 2020



Household Penetration Surged During the Acute Phase of the COVID-19 Pandemic

Year-on-Year Change in 12W Household Penetration, %pts

Source: Europanel, Kantar, GfK



Based on Nomad Foods top 3 markets – UK, Italy, and Germany

The Pandemic Has Led to Changing Consumer Habits and Preferences

The whole family
at home



Meaning health & harmony have increased in importance

Fewer, less pleasant
trips to the shops



Emphasis on less perishable food that lasts until the next trip

Out of home occasions
are now in home



There is demand for inspiring cuisine that give creative twists on everyday meals

Economic
uncertainty



Consumers are seeking greater value through bulk buying or lower priced goods

New Consumers are Rediscovering the Benefits of Frozen Food

Source: Goodmore Qual Tracker,
UK, Italy & Germany

Consumers are Happy...

with their decision to choose frozen over fresh as they are spending less but getting long lasting, easy to prepare and great tasting food

Consumers are Surprised...

versus original expectations by the health and quality of frozen which has led to repeat purchases of our brands



Frozen is
a **creativity**
enabler

Discovering
new **exciting**
frozen food

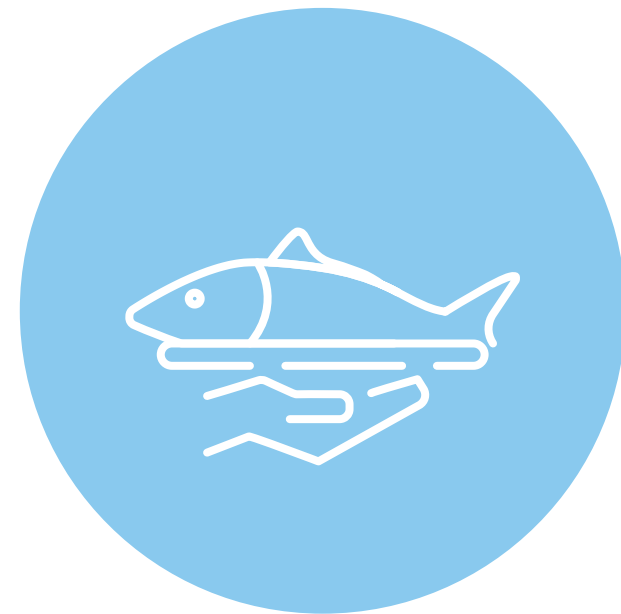
Reminded
of the
LOVE for
frozen

Recognising
the
convenience
of frozen

Our Portfolio Has Improved Significantly under Nomad Ownership



More
Nutritious



Improved
Product
Quality



More
Sustainable



Stronger
Brands

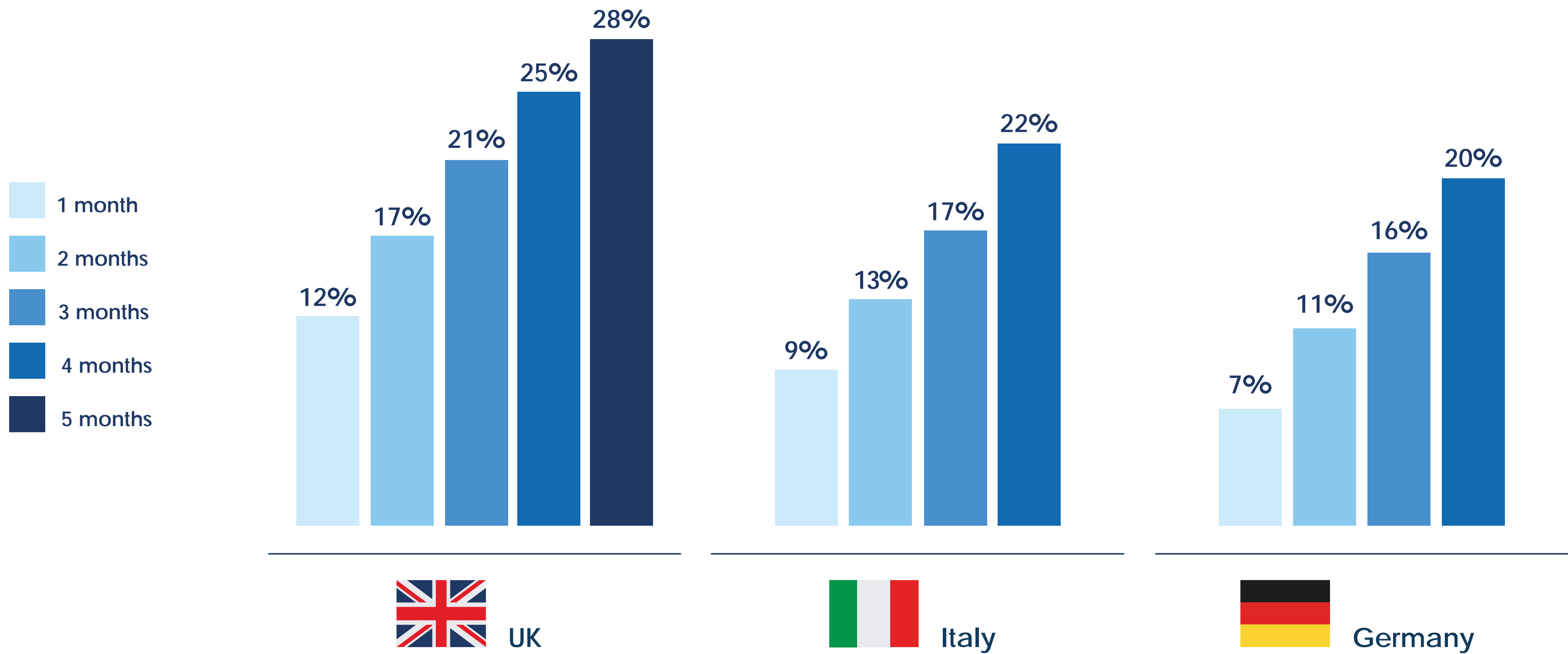


Reaching
More
Consumers

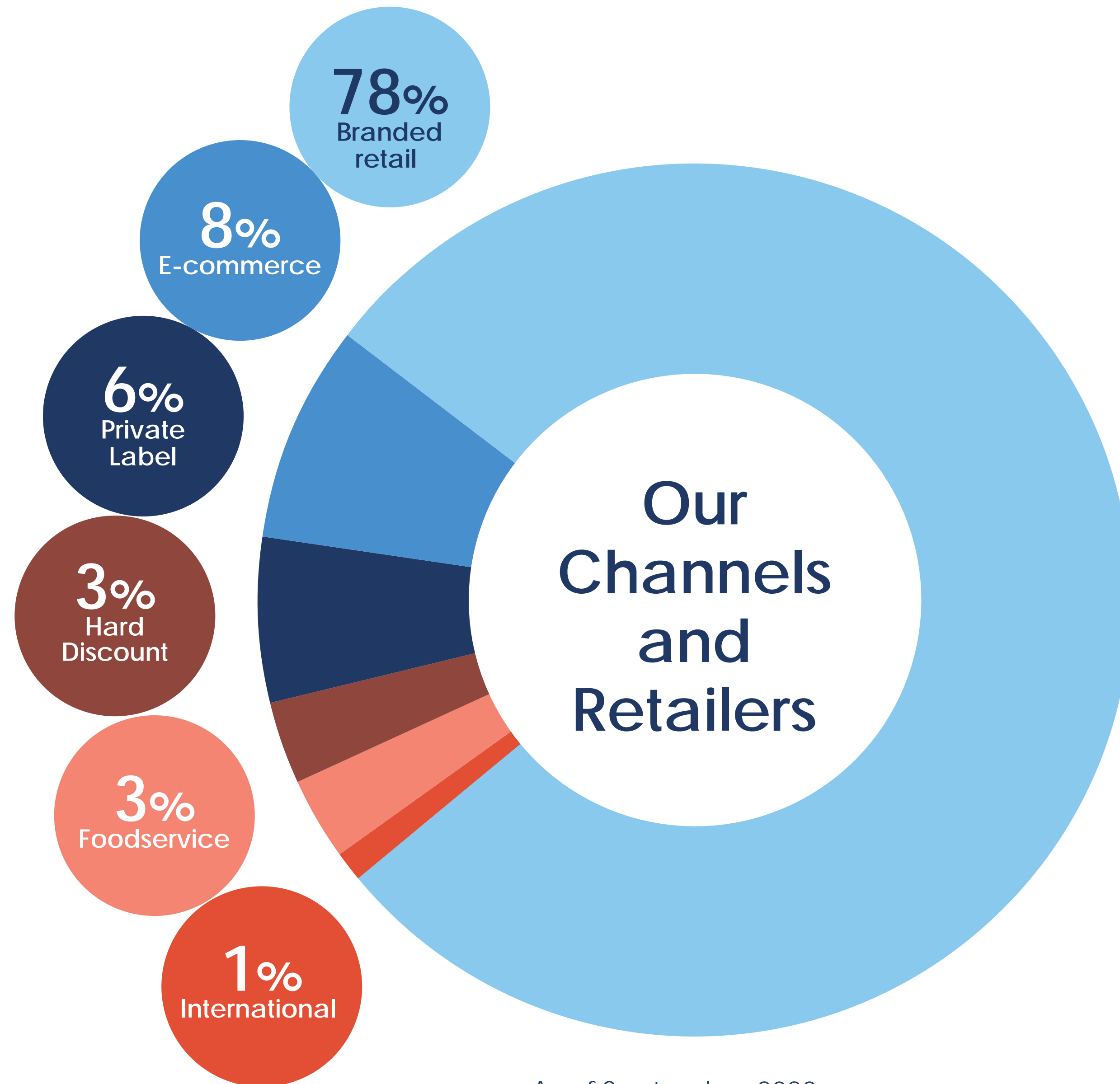
New Consumer Retention is Tracking In-Line with Expectations

Repeat Rate of New Consumers Since June 2020

Source: Europanel, Kantar, GfK



New consumers defined as those who purchased a Nomad Foods product in between March 2020 and May 2020 but not in the preceding 40 weeks
Five month repeat data not yet available for Italy and Germany



As of September 2020

Select Retail Customers



Scaling Our Brands



Traditional
Retailers



E-commerce



Discounters



Special Foods



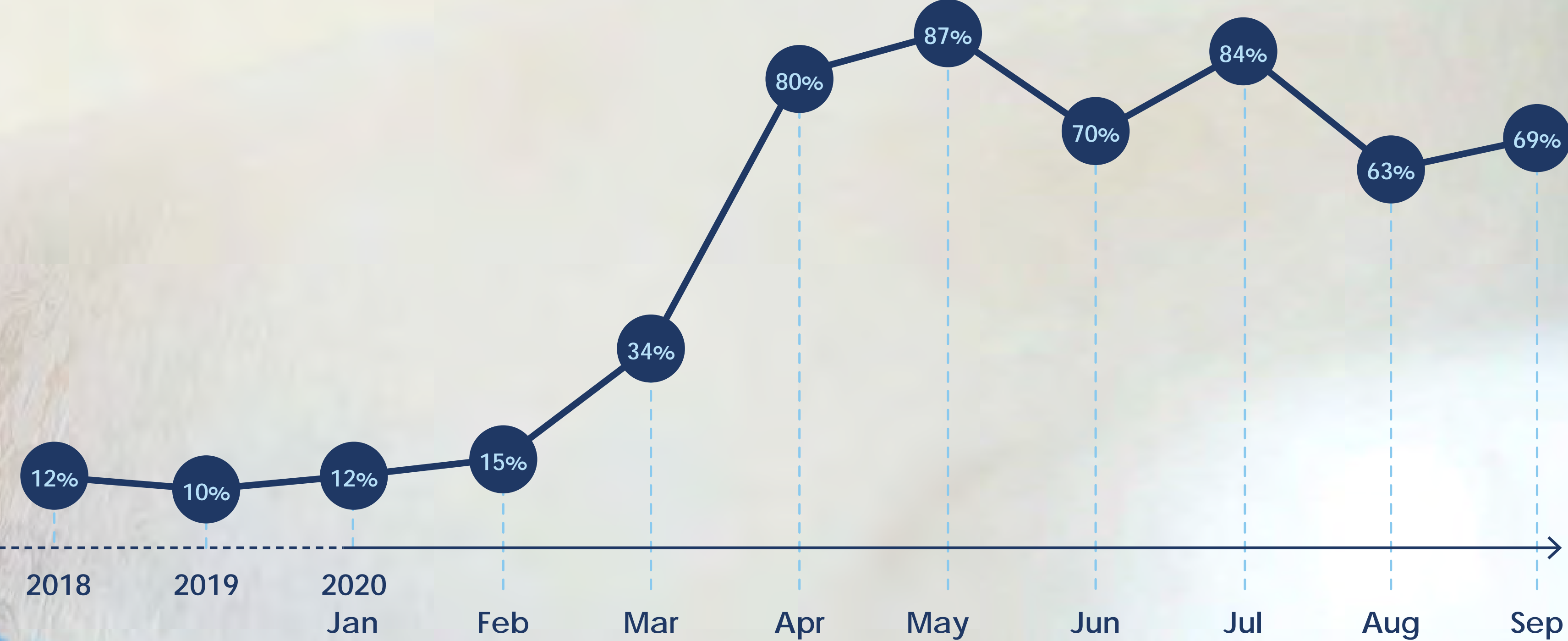
International
Expansion



Online Growth has Exploded in 2020

YoY Growth in Online Sales

Source: Nielsen, IRI and retailer EPOS data





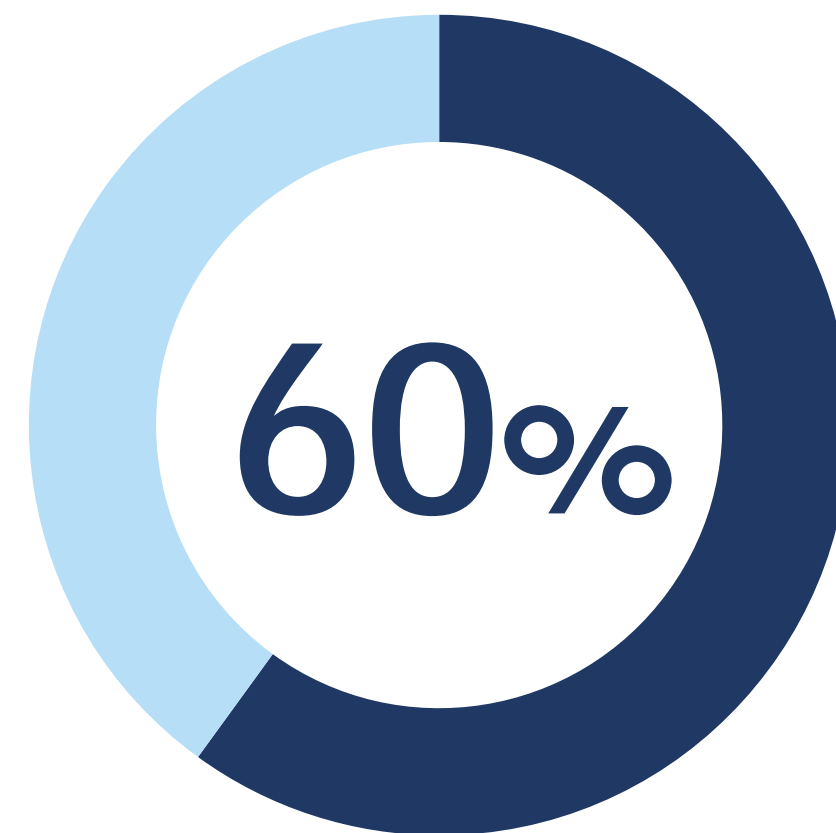
Established
★ — ★
2019

Why Are We Accelerating Plant Protein?

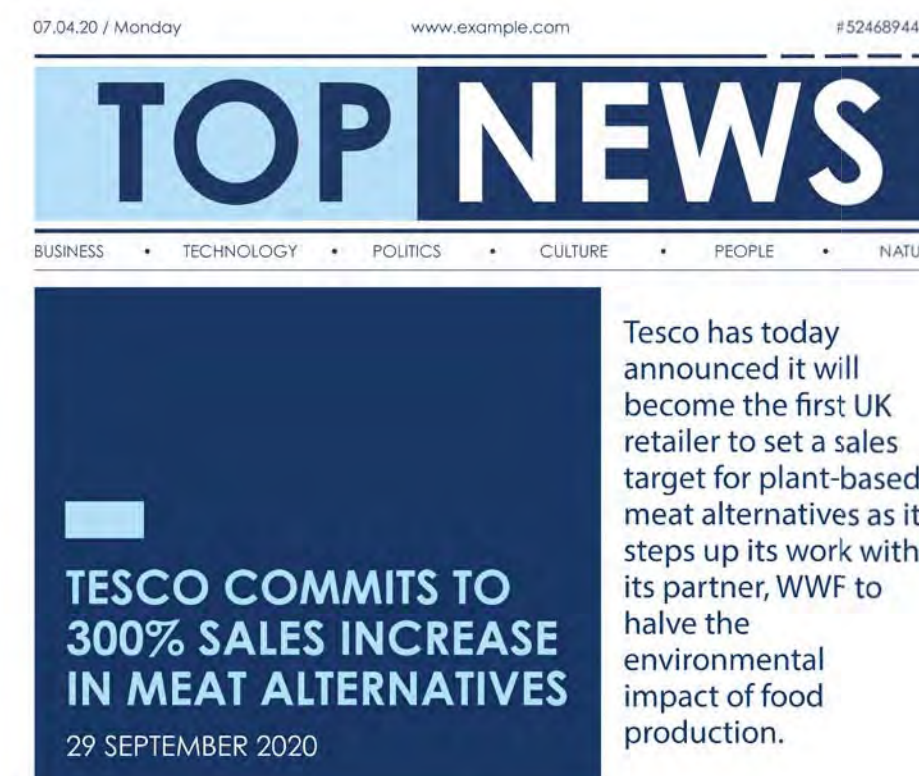
Good for you,
good for the planet
Sustainable Eating



A natural extension
of our flexitarian
portfolio rooted
in **frozen fish &
vegetables**



Aligned with retailers
agendas of carrying
more **meat free**



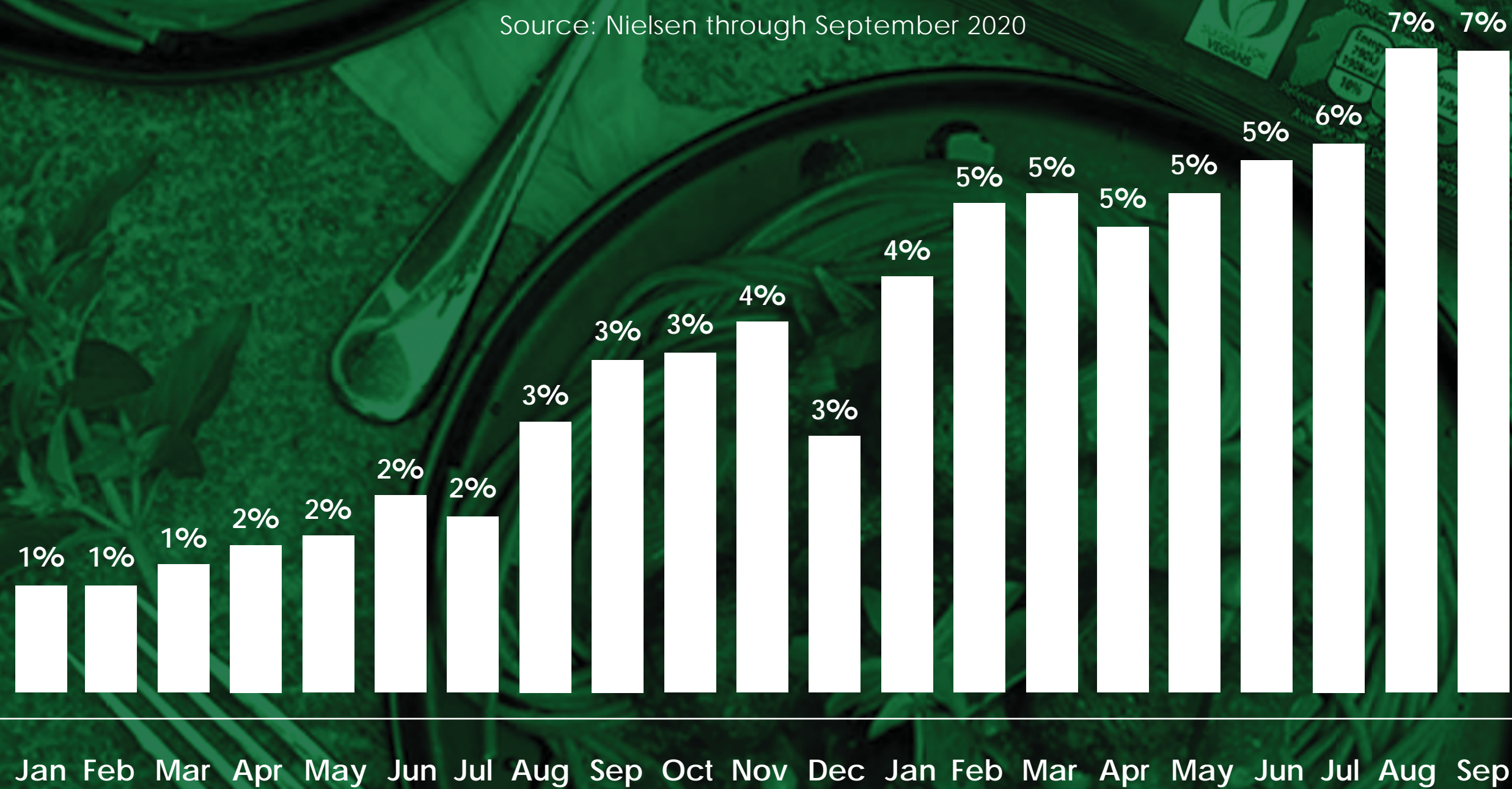
Green Cuisine
is a winning
formula





UK Market Share Progression

Source: Nielsen through September 2020



2019

2020

2020 YTD Growth

273%

26%

UK Frozen Plant Protein

Green Cuisine

Green Cuisine is Democratizing Meat Free Mealtime

Meat Analogues



Chicken-Free



Vegetarian



Ready Meals



Classics



Meal Mixes



Ingredients



Green Cuisine Today

~€30million
revenue in 2020

Now available in
12 countries

Gross margin
accretive

~80%
of revenues in 4 countries
UK, Germany, France and Italy

~50%
of sales in meat
analogues

~20%
in meals and
ingredients

~30%
in vegetarian
foods



Green Cuisine is Appealing to Younger Consumers



under 35
years



35-44
years



45-54
years



55-64
years



65 plus



Green Cuisine Revenue Growth Trajectory

