

Trading Statement

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Ocado Group PLC
02 November 2020

OCADO GROUP PLC

2nd November 2020

Upgrade to 2019/20 full year expectations

Trading at Ocado Retail Ltd ("Ocado"), a joint venture between Ocado Group plc ("Ocado Group") and Marks & Spencer Group plc ("M&S"), has remained strong through the fourth quarter of the current financial year. Ocado continues to see high demand as consumers migrate to online grocery in record numbers. Sales are in line with the trends reported in the Third Quarter although growth rates reflect the seasonality of the quarter. As a result of this strong performance, Ocado Group today announces that it expects full year EBITDA for the group to be over £60m, versus previous guidance of over £40m.

There will be a Fourth Quarter trading update from Ocado on the 10th of December. Full year results for the financial year ending 30th of November will be published on the 9th of February 2021. M&S is due to report interim results for the 26 weeks to the 20th of September on the 4th of November.

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