

Trading Statement

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Ocado Group PLC
13 December 2018

OCADO GROUP PLC

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Q4 Retail Trading Statement Good finish to the year

Ocado Group plc ("Ocado") today announces its trading statement for the 13 weeks to 2 December 2018.

Highlights

- Consistent strong growth in Revenue (Retail) of 12.0%, in line with our guidance for the year
- Ocado remains the prime catalyst for growth in the UK online channel
- Our new state of the art facilities at Andover (CFC3) and Erith (CFC4) continue to perform well, with Erith now processing over 30,000 orders per week
- Double digit growth in average orders per week with average order size slightly down at £105

Key financials

	13 weeks to 2 December 2018	13 weeks to 3 December 2017*	Growth ⁴
Revenue (Retail) ¹	£390.7m	£348.9m	12.0%
Average orders per week ²	320,000	283,000	13.1%
Average order size ³	£104.91	£105.94	(1.0%)

*Restated prior year to 13 weeks for comparative purposes

As at 2 December 2018 the Group had cash and cash equivalents of £411 million and external borrowings⁵ of £286 million.

Tim Steiner, Ocado's Chief Executive Officer, said:

"Our unrelenting focus on delivering consistent high levels of service and value to our customers in the U.K. has produced another quarter of satisfying growth. The new capacity that we have brought on stream in

CFCs 3 and 4 in Andover and Erith has enabled us to again report double digit growth in new customer acquisition. Both facilities are performing well and Erith continues to ramp up in line with our expectations.

Although in many respects 2018 has been a transformative year for Ocado, the story has only just begun. We look forward to the coming year and continuing to turn our substantial opportunities into sustainable value for all our stakeholders".

Ocado will be hosting an analyst conference call at 7.30am today. Please dial 0800 358 9473, Participant pin code: 92239204#. A replay facility can be accessed on: 0800 358 2049 with the following conference pin required: 301224000# for 90 days following the announcement.

Ocado will also be hosting a conference call on 21 January to discuss the implications of IFRS 15 for the reporting of the company's financial results.

Contacts

- Duncan Tatton-Brown, Chief Financial Officer, on 01707 228 000
- David Shriver, Director of Communications, on 01707 228 000
- Martin Robinson at Tulchan Communications on 020 7353 4200

Notes

1. *Revenue (Retail) comprises revenues from Ocado.com, Fetch, Sizzle, Fabled and our wholesale partnerships.*
2. *Average orders per week refers to results of Ocado.com, Fetch, Sizzle and Fabled.*
3. *Average order size refers to results of Ocado.com.*
4. *Growth percentage calculated on a rounded basis.*
5. *Gross debt excluding the finance lease payable to MHE JV Co.*
6. *The figures used in this announcement are unaudited.*
7. *A copy of this trading update is available on www.ocadogroup.com.*

Cautionary statement

Certain statements made in this announcement are forward-looking statements. Such statements are based on current expectations and assumptions and are subject to a number of risks and uncertainties that could cause actual events or results to differ materially from any expected future events or results expressed or implied in these forward-looking statements. Persons receiving this announcement should not place undue reliance on forward-looking statements. Unless otherwise required by applicable law, regulation or accounting standard, Ocado does not undertake to update or revise any forward-looking statements, whether as a result of new information, future developments or otherwise.

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