

Trading Statement

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Ocado Group PLC
10 March 2015

OCADO GROUP PLC

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Ocado Group plc ("Ocado") today announces its trading statement for the 12 weeks to 22 February 2015.

Key financials

	12 weeks to 22 February 2015	12 weeks to 23 February 2014	Growth
Gross sales (Group) ¹	£271.1m	£227.5m	19.2%
Gross sales (Retail) ¹	£252.0m	£218.8m	15.2%
Average orders per week ^{2, 3}	183,000	155,000	18.1%
Average order size ⁴	£114.72	£117.53	(2.4)%

As at 22 February 2015 the Group had cash and cash equivalents of £77.7 million and external borrowings⁵ of £(44.7) million.

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

"Our business continued to grow, against a backdrop of a retail market that remains challenging and competitive.

"We remain committed to improving the quality of the proposition to customers, which we believe will support further growth.

"Notwithstanding the uncertainty that remains in the marketplace, we expect to continue growing slightly ahead of the online grocery market."

Contacts

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Notes

1. *Gross sales (Retail) refers to the results of Ocado.com and Fetch.co.uk and Sizzle.co.uk, our retail operations. Shown separately are the Ocado Group plc gross sales figures including the benefits from the Morrisons agreement. Gross sales include revenue plus VAT and marketing vouchers.*
2. *Refers to Ocado.com orders and includes standalone orders for Fetch.co.uk and Sizzle.co.uk.*
3. *Growth percentage calculated on a rounded basis.*
4. *Average order size excluding Fetch.co.uk and Sizzle.co.uk declined by (1.6)%.*
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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