

Trading Statement

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Ocado Group PLC
12 December 2019

OCADO GROUP PLC

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Ocado Retail Q4 Trading Statement Preparing to deliver our best Christmas to date

Ocado Retail Ltd ("Ocado"), a joint venture between Ocado Group plc ("Ocado Group") and Marks & Spencer Group plc ("M&S"), today announces its trading statement for the 13 weeks to 1 December 2019.

Highlights

- Growth in Retail Revenue of 10.8%, in line with our guidance
- Growth in Average orders per week of 10.4%
- Average order size stable
- Range review completed, confirming that M&S has substitutes at the same price or lower, and of the same quality or better, for the majority of those currently supplied by Waitrose (which represent just over 4,000 products out of the current total range of over 55,000). We also anticipate adding many more additional M&S lines to the range
- Erith CFC continues to ramp and ended the period at over 70,000 orders per week with efficiency better than Hatfield CFC

Key financials

	13 weeks to 1 December 2019	13 weeks to 2 December 2018	Growth ⁴
Retail Revenue ¹	£429.1m	£387.2m	10.8%
Average orders per week ²	350,000	317,000	10.4%
Average order size ³	£104.9	£104.9	-

Melanie Smith, Ocado Retail's Chief Executive Officer, said:

"I am pleased to report further progress in bringing the Ocado offer to an ever increasing number of customers in the U.K. Another strong quarter for

customer orders means that we remain the fastest growing grocer in the country. The collaboration between M&S and Ocado Group is working well.

We have made good progress preparing for switchover date in September 2020, when the M&S food range will be available online for the first time. We are also planning fresh capacity, to offer customers more availability, and have new customer fulfilment facilities in Bristol and Purfleet, and a rebuilt state of the art facility at Andover, on the way. As a team, we could not be more excited".

Ocado Group, on behalf of the joint-venture, will be hosting an analyst conference call at 7.30am today. Dial in details are 08003589473 (toll-free), +44 3333000804 (toll), participant pin code 99409078#. A replay facility can be accessed on 0800 358 2049, with the following conference pin required: 301306512# for 90 days following the announcement.

Future event

Ocado Group will be hosting a seminar on IFRS 16 and other accounting topics on 22nd January 2020, 2-3.30pm. The event will be webcast.

Contacts

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- David Shriver, Director of Communications, Ocado Group plc, on 01707 228 000
- Fraser Ramzan, Head of Investor Relations, Marks and Spencer Group plc, on 0203884 7080
- Martin Robinson at Tulchan Communications on 020 7353 4200

About Ocado Retail

Online supermarket Ocado.com was established in 2000 and is one of Britain's leading online retailers, now a 50:50 joint venture between Ocado Group and Marks & Spencer Group plc. Covering geographies comprising over 74% of UK households, every shopping bag is carefully packed in one of three distribution centres using market leading software and technology. Shopping is then delivered direct to customers using a network of regional spokes in brightly-coloured vans. With award-winning mobile apps, Ocado Retail delivers over 55,000 products, including big-name brands, a range of Ocado own brand products and a growing non-food selection. Thoughtful service features such as colour-coded bags, digital receipts provided in date order, reminder texts with your driver's name, along with convenient hourly delivery slots complementing award-winning customer service on email, phone and social media.

Notes

1. Retail revenue comprises revenues from Ocado.com, Fetch, and Ocado Zoom.
2. Average orders per week refers to results of Ocado.com and Fetch.
3. Average order size refers to results of Ocado.com and Fetch.
4. Growth percentage calculated on a rounded basis.
5. The figures used in this announcement are unaudited.
6. A copy of this trading update is available on www.ocadogroup.com and www.corporate.marksandspencer.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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