

Trading Statement

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Ocado Group PLC
15 March 2016

OCADO GROUP PLC

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Ocado Group plc ("Ocado") today announces its trading statement for the 12 weeks to 21 February 2016.

Key financials

	12 weeks to 21 February 2016	12 weeks to 22 February 2015	Growth
Gross sales (Group) ¹	£312.4m	£271.1m	15.3%
Gross sales (Retail) ¹	£286.7m	£252.0m	13.8%
Average orders per week ^{2, 3}	214,000	183,000	16.9%
Average order size ²	£111.41	£114.72	(2.9)%

As at 21 February 2016 the Group had cash and cash equivalents of £38.3 million and external borrowings⁴ of £66.5 million.

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

"We are pleased with the steady progress in our business, maintaining double digit sales growth in a retail environment that remains challenging, and post period end we shipped over 250,000 orders in a single week for the first time.

"We believe our focus on customer satisfaction and commitment to improving what we offer to consumers through innovation and our proprietary IP will support further growth. Notwithstanding the tough nature of the marketplace, we expect to continue growing ahead of the online grocery market."

The Half Year Results Announcement will be made on 28 June 2016.

Contacts

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Notes

1. *Gross sales (Retail) refers only to the results of Ocado.com, Fetch.co.uk and Sizzle.co.uk. Gross sales (Group) includes the benefits from the Morrison agreement and Retail business. Gross sales include revenue plus VAT and marketing vouchers.*
2. *Refers to Ocado.com, Fetch.co.uk and Sizzle.co.uk orders. Average order size excluding standalone orders for Fetch and Sizzle declined by 1.9%.*
3. *Growth percentage calculated on a rounded basis.*
4. *Gross debt excluding the finance lease payable to MHE JV Co.*
5. *The figures used in this announcement are unaudited.*
6. *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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