

# Trading Statement

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Ocado Group PLC  
18 September 2018

## OCADO GROUP PLC

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### Q3 Retail Trading Statement New capacity ramping up

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

#### Highlights

- Growth in Revenue (Retail) of 11.5%, in line with our guidance for the year
- Good performance from our new state of the art facilities at Andover (CFC3) and Erith (CFC4), with very strong initial growth at Erith
- Double digit growth in average orders per week with average order size stable at £106

#### Key financials

	13 weeks to 2 September 2018	13 weeks to 27 August 2017	Growth <sup>4</sup>
Revenue (Retail) <sup>1</sup>	£348.6m	£312.7m	11.5%
Average orders per week <sup>2</sup>	283,000	254,000	11.4%
Average order size <sup>3</sup>	£106.26	£106.25	n/a

As at 2 September 2018 the Group had cash and cash equivalents of £406.1 million and external borrowings<sup>5</sup> of £281.2 million.

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

"The new capacity from Andover and Erith, our robotic third and fourth warehouses, is helping meet consumer demand for our services and drive the channel shift which is transforming grocery retailing in the UK. We are proud to have opened our Erith Customer Fulfilment Centre this summer on time and on budget. At full capacity, this latest state-of-the-art CFC will be the largest automated warehouse for online grocery in the world. We are

delighted to report that last week Erith processed over 20,000 customer orders 14 weeks after opening, a number which took Andover 15 months to achieve. Together, Andover and Erith provide new opportunities for growth in our UK retail business while showcasing the scalability, adaptability and efficiency of our platform.

Ocado's unique and proprietary technology, which makes these facilities work, is bringing greater value, quality and convenience to British shoppers while at the same time helping our partners redefine the shopping experience for their own customers. We are on track to deliver a significant number of new CFCs for our Solutions partners in the coming years and as such are fulfilling our goal of changing the way the world shops".

Ocado will be hosting an analyst conference call at 7.30am today. Please dial 0800 358 9473, Participant pin code: PIN: 73042657#. A replay facility can be accessed on: 0800 358 2049 with the following conference pin required: 301224000# for 90 days following the announcement.

### Contacts

- Duncan Tatton-Brown, Chief Financial Officer, on 01707 228 000
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### 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. Customers' total average basket, including standalone Fetch, Sizzle and Fabled orders and our wholesale partnership sales, increased by 0.1% to £103.10.
7. The figures used in this announcement are unaudited.
8. A copy of this trading update is available on [www.ocadogroup.com](http://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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