

# Trading Statement

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Ocado Group PLC  
17 September 2019

## OCADO GROUP PLC

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### Ocado Retail Q3 Trading Statement

**Strong growth in customer orders: JV set to deliver an even better customer experience**

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

### Highlights

- Growth in Retail Revenue of 11.4%, in line with our guidance for the remainder of the year
- Growth in Average orders per week up to 12.1% as more slots became available
- Average order size down 0.8%, reflecting slightly greater frequency of purchase
- Growth enabled by additional capacity at our fourth Customer Fulfilment Centre in Erith

### Key financials

	13 weeks to 1 September 2019	13 weeks to 2 September 2018	Growth <sup>4</sup>
Retail Revenue <sup>1</sup>	£386.3m	£346.9m	11.4%
Average orders per week <sup>2</sup>	314,000	280,000	12.1%
Average order size <sup>3</sup>	£105.42	£106.26	(0.8%)

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

"These first set of results from the joint venture between Ocado Group and M&S show the resilience of Ocado following the Andover fire and the momentum the business now has. As we continue to enhance our offering

and add more capacity in the UK, our leading partnership will deliver the very best experience to an ever-growing number of customers.

Bringing Ocado and M&S together on-line will give UK consumers even greater choice, value and service and will create important new opportunities for our colleagues, suppliers, and other stakeholders. These are really exciting times for Ocado as we prepare to launch the full M&S food range online for the first time ever, which customers will be able to buy alongside their other favourite products on [Ocado.com](https://www.ocado.com) from September 2020 at the latest."

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

"As Chairman of Ocado Retail, I would like to welcome Mel to her new role. We are all very excited at the opportunity ahead of her and her team. Together, we are committed to improving even further the Ocado customer experience and growing the business to the benefit of all our stakeholders."

Ocado Group, on behalf of the joint-venture, will be hosting an analyst conference call at 7.30am today. Please dial 08003589473, Participant pin code: 29731879#. A replay facility can be accessed on: 0800 358 2049 with the following conference pin required: 301298824# for 90 days following the announcement.

**Contacts**

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- Fraser Ramzan, Head of Investor Relations, Marks and Spencer Group plc, on 0203884 7080
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**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 50,000 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](https://www.ocadogroup.com) and [www.corporate.marksandspencer.com](https://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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