

Trading Statement

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Ocado Group PLC
10 December 2015

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Ocado Group plc ("Ocado") today announces its trading statement for the 16 weeks to 29 November 2015.

FY2015 Q4

	16 weeks to 29 November 2015	16 weeks to 30 November 2014	Growth
Gross sales (Group) ¹	£381.6m	£331.9m	15.0%
Gross sales (Retail) ¹	£351.8m	£311.4m	13.0%
Average orders per week ^{2, 3}	205,000	177,000	15.8%
Average order size ²	£107.16	£109.74	(2.3)%

FY2015

	52 weeks to 29 November 2015	52 weeks to 30 November 2014	Growth
Gross sales (Group) ¹	£1,204.4m	£1,026.5m	17.3%
Gross sales (Retail) ¹	£1,115.7m	£972.4m	14.7%

As at 29 November 2015 the Group had cash and cash equivalents of £45.8 million, external borrowings⁴ of £53.2 million, and a further undrawn revolving credit facility⁵ of £210 million.

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

"We are pleased to report the thirteenth consecutive quarter of double-digit sales growth in what is a challenging and competitive grocery retail environment. Order growth remains strong with average orders per week

now exceeding 200,000. This reflects the ongoing shift to online grocery shopping and the specific value customers place on Ocado's leading proposition, offering the highest service levels and widest range. Our basket value declined as we remain competitive by following market moves in pricing.

"We are committed to further improving our offer to customers and to driving operational and capital efficiency across the business, which we believe will support growth. We anticipate the retail environment to remain challenging, but expect to continue growing sales ahead of the online grocery market."

The Preliminary Results Announcement will be made on 2 February 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 1.7%.*
3. *Growth percentage calculated on a rounded basis.*
4. *Gross debt excluding the finance lease payable to MHE JV Co.*
5. *Revolving credit facility of £210 million is unsecured and in place until 1 July 2019.*
6. *The figures used in this announcement are as yet 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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