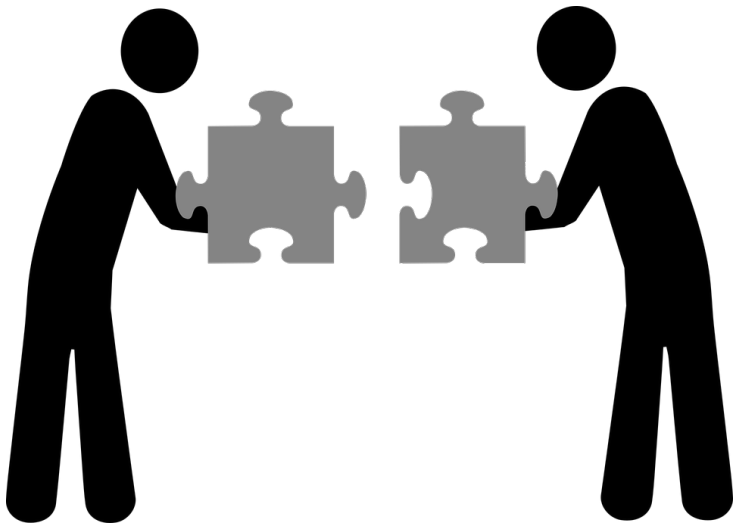


Hilton Food Group to acquire Icelandic Group

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Global meatpacking firm Hilton Food Group (Hilton) has entered into an agreement to acquire chilled fish processor Icelandic Group UK (Seachill) for a cash consideration of £80.8m.

The deal will be carried out through its wholly owned subsidiary Hilton Foods and is in line with its growth strategy. It will offer entry into the processing and supply of fish in the UK.

Robert Watson, Hilton chief executive said, "The processing and supplying of fish and seafood into the UK is an attractive and growing market and one where we see considerable opportunities to build Hilton's business. Our initial discussions with key customers support this view and we look forward to broadening our offering to both our UK and overseas customers alongside our existing meat business."

The deal is expected to be completed by next month, subject to customary closing conditions.

Hilton has been primarily focused on meat products such as lamb and pork and, with this acquisition, the company intends to enter the fish industry and further enhance its product offerings to customers in domestic, as well as international markets.

Earlier this week, the company invested \$38m to boost packing capabilities at its facility in Auckland, New Zealand.