



2 October 2015

ICELAND FOODS FORMS NEW PARTNERSHIP WITH BRAIT

The Board of Iceland Foods welcomes today's announcement that Brait has agreed to acquire an additional 38 per cent of Iceland Foods from Lord Kirkham and The Landmark Group, increasing its total shareholding in the company to 57 per cent.

There is no change in the shareholdings of the Iceland executive directors Malcolm Walker (Chairman & Chief Executive), Tarsem Dhaliwal (Chief Financial Officer), Nigel Broadhurst and Nick Canning (Joint Managing Directors) who together own the remaining 43 per cent of the equity and retain operational control.

Malcolm Walker said: "We are absolutely delighted that Brait has underlined its confidence in the future of Iceland by increasing its commitment to our business. This streamlining of our share register gives us a single, supportive external shareholder with a deep understanding of the challenges and opportunities in UK retailing.

"Brait fully shares our belief in doing the right thing in the long term interests of our people and customers, and we look forward to working even more closely with them to build on our current strategy of innovation and improvement. Iceland celebrates its 45th anniversary in 2015, and I have never been more excited about its long term prospects as we enter this new partnership with Brait.

"We are grateful to Lord Kirkham and The Landmark Group for their support in facilitating our management buyout in 2012, and over the past three years, and wish them well for the future."

ENQUIRIES:

Keith Hann, PR adviser

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For more information on Iceland Foods, please visit www.iceland.co.uk