



Total Produce plc

Stock Exchange Announcement

Total Produce plc targeting continued growth in 2018

Total Produce, the leading international fresh produce company is pleased to confirm that the Group is targeting continued growth for 2018 on a like-for-like basis and excluding the impact of the Dole transaction. The Group's full year growth expectations are unchanged. The first half-year growth will be limited due to the unusual weather and currency movements in the period.

As previously announced on 1st February 2018, the Group entered into a binding agreement to acquire a 45% stake in Dole Food Company for \$300m. Dole is one of the largest fresh produce companies in the world. The deal is subject to regulatory approval and is expected to close in the second half of 2018.

On 1st February, 63m new ordinary shares were issued raising \$180m to finance the Dole transaction. The 2019 financial year will be the first full year reflecting the scale of this transformative transaction.

Subject to shareholder approval, a final dividend of 2.4527 cent per share will be paid on 1st June 2018 representing a 10% increase on last year.

Total Produce is in a strong financial position and the Dole transaction represents a very significant step and a continuation of the Group's successful expansion strategy.

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