

Associated British Foods plc

Primark to open stores in the north east of the USA

For immediate release

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Associated British Foods plc (“ABF”), the international food, ingredients and retail group, has today announced that Primark will be opening stores in the north east of the USA.

Primark offers up-to-the-minute fashion at value-for-money prices and has a strong consumer following in nine countries in Western Europe. After extensive research it has been decided to take the concept to consumers in the USA.

Primark has signed a lease for some 70,000 sq ft of selling space in the historic Burnham Building, which is currently being renovated, at Downtown Crossing, in the heart of Boston, Massachusetts. The site was previously home to Boston’s famous Filene’s Department Store. The Primark store is planned to open towards the end of 2015 and negotiations are under way to open further stores in the north east, through to the middle of 2016. The US stores will be supported by warehousing in the region.

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Notes to editors:

Associated British Foods is a diversified international food, ingredients and retail group with sales of £13.3bn and 113,000 employees in 47 countries. It has significant businesses in Europe, southern Africa, the Americas, China and Australia. It aims to achieve strong, sustainable leadership positions in markets that offer potential for profitable growth, and deliver quality products and services that are central to people's lives. The business comprises five segments: Retail; Sugar; Agriculture; Grocery; and Ingredients.

Primark is one of the largest clothing retailers in Europe, headquartered in Dublin, the Republic of Ireland. Today it is trading from 271 stores, 9.7 million sq ft, and employs 51,200 people in the Republic of Ireland, UK, Spain, Portugal, Germany, the Netherlands, Belgium, Austria and France, where it has recently opened its first four stores. It was founded in June 1969 in the Republic of Ireland, where it continues to trade as Penneys.

Primark offers customers quality, up-to-the-minute fashion at value-for-money prices. Buying and merchandising teams travel internationally to source and buy garments that best reflect each season's key fashion trends. Primark's range includes womenswear, lingerie, childrenswear, menswear, footwear, accessories, hosiery and homeware.

Primark sources products from a number of countries in Europe and Asia. It believes it has a responsibility to act and trade ethically, has a duty of care to workers throughout the supply chain and is a signatory to the United Nations' Guiding Principles on Business and Human Rights. It operates in-country teams of ethical trading experts and last year conducted over 2,000 factory audits.

Primark's organic growth has been achieved through a combination of like-for-like growth and increasing selling space. Sales in the last five years have more than doubled and revenue for the last financial year was 22% higher than the previous year.