



BREXIT & THE GLOBAL FOOD SYSTEM

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Overview

- Glanbia at a glance
- Tremor 1
- Tremor 2
- Tremor 3
- The UK Unpacked



GLANBIA PLC AT A GLANCE



MARKET CAP

€5BN

EMPLOYEES

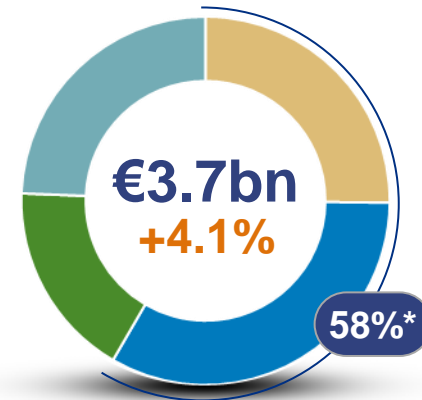
6,000

COUNTRIES

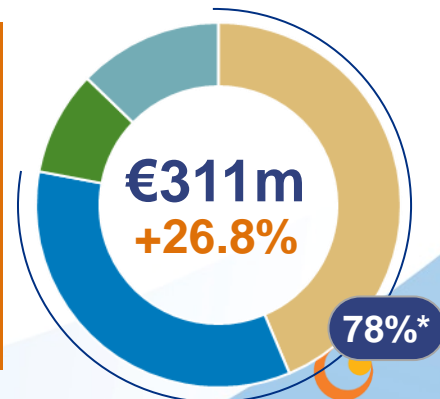
32

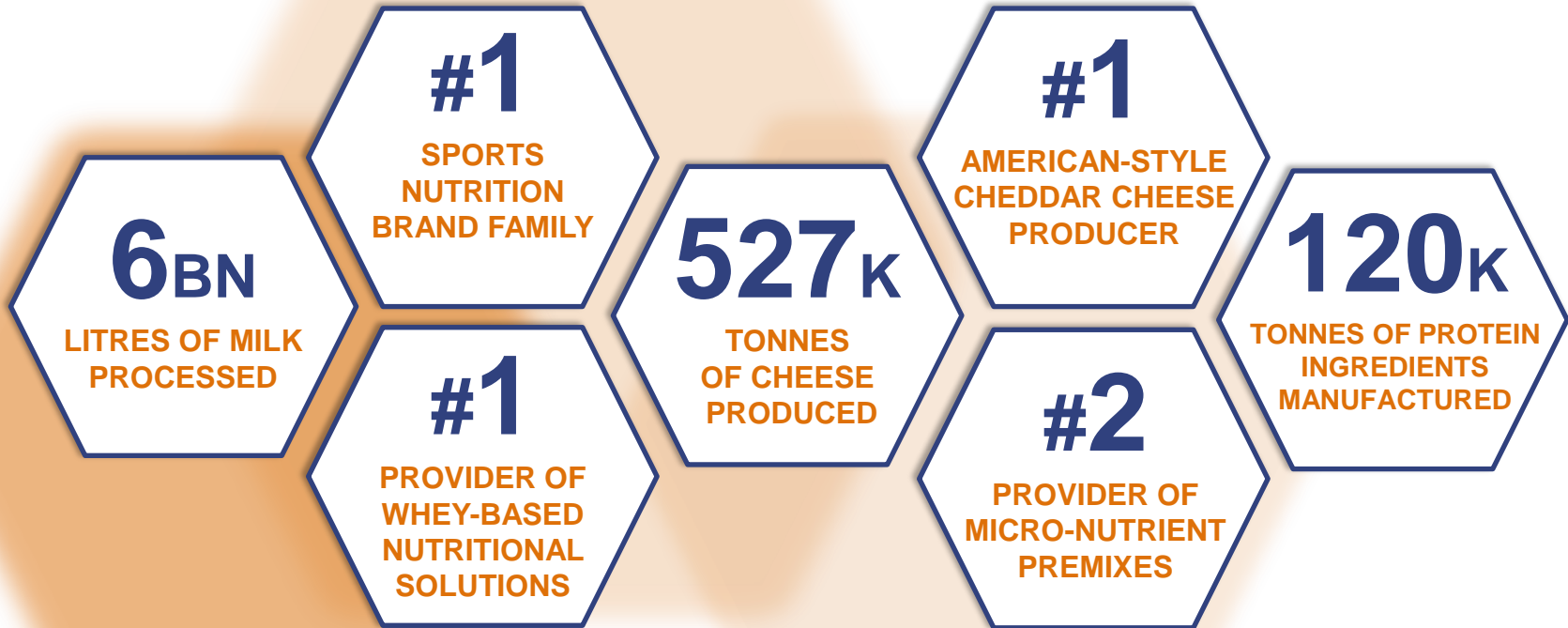


2015 TOTAL GROUP REVENUE



2015 TOTAL GROUP EBITA







**TO BE ONE OF THE
WORLD'S TOP PERFORMING
NUTRITION COMPANIES,
TRUSTED TO ENRICH
LIVES EVERY DAY**



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US dollar per British pound



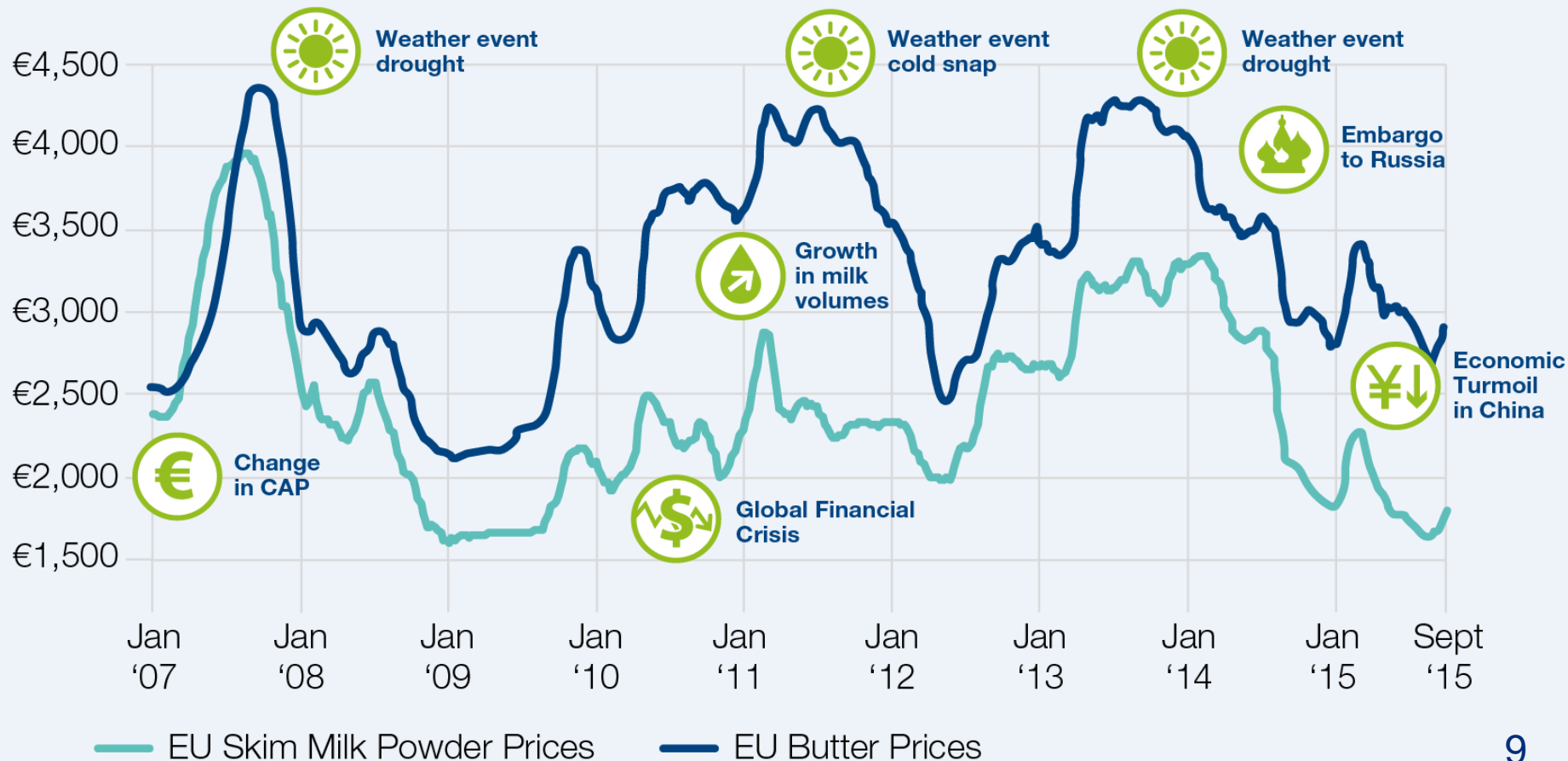
Source: Bloomberg/Naomi Rovnick, FT

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Influencers of Price Volatility in the dairy industry



Overview

Glanbia at a glance

- Tremor 1
- Tremor 2
- **Tremor 3**
- TPP & TTIP
- BREXIT



The Political World

- **UK Leadership**
- **EU movement**
- **Scotland**
- **Northern Ireland**
- **Customs**
- **Single Market**
- **The 4 Freedoms**
- **The tea leaves**

Overview

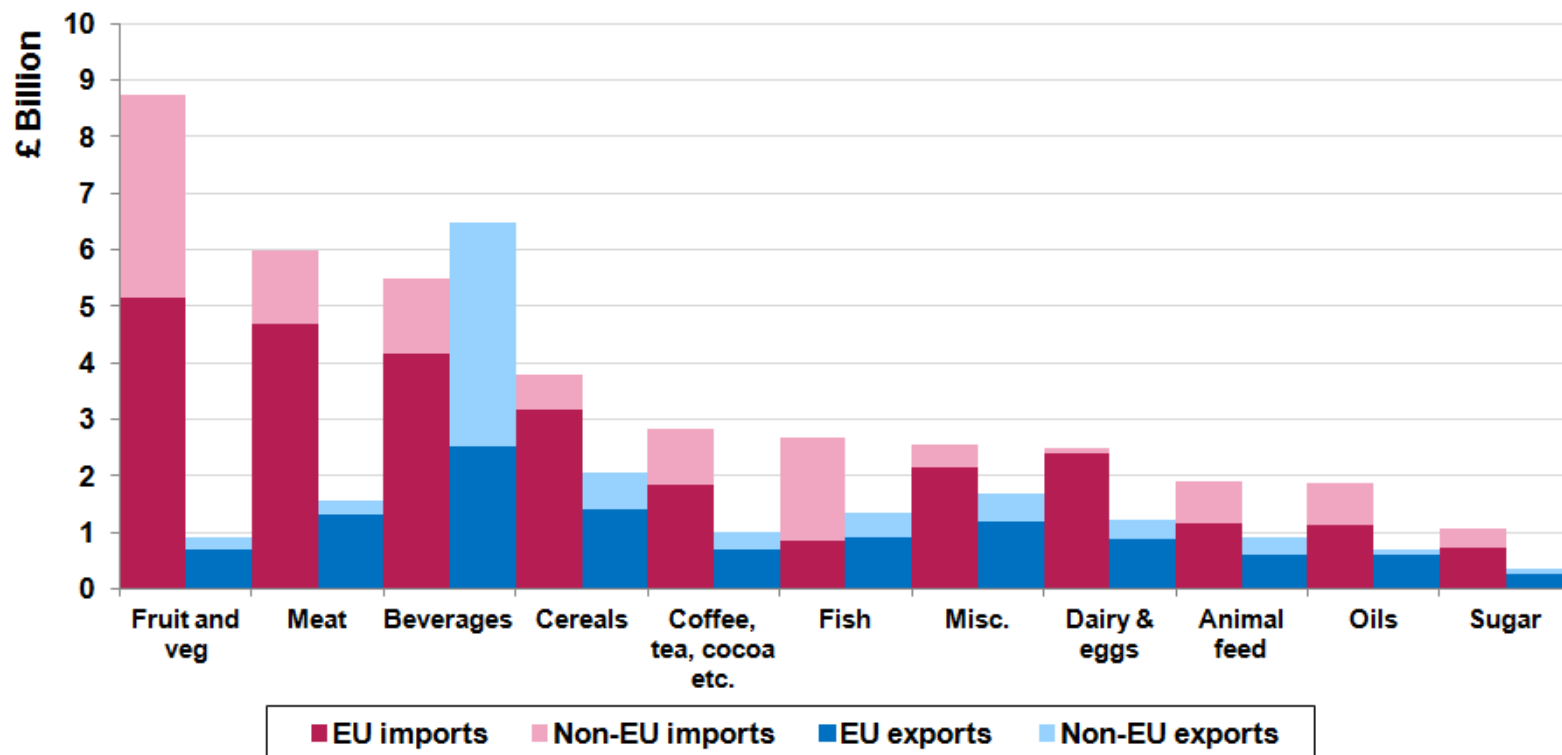
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- Tremor 4
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- **$\frac{3}{4}$ of Foreign Investors cite access to the EU as a reason for their investment**
- **No 1 for Inward FDI**
- **80% of GDP is Services, with complex supply chains**
- **UK 2nd least restrictive regulatory regime (1 = Netherlands)**
- **UK important market for EU (8%) BUT EU 44% of all UK exports**

UK trade in different food groups (2015)



Source: HM Revenue and Customs, 2016

Chart 12.2 Imports of food, drink and animal feed by country of dispatch 2014; United Kingdom

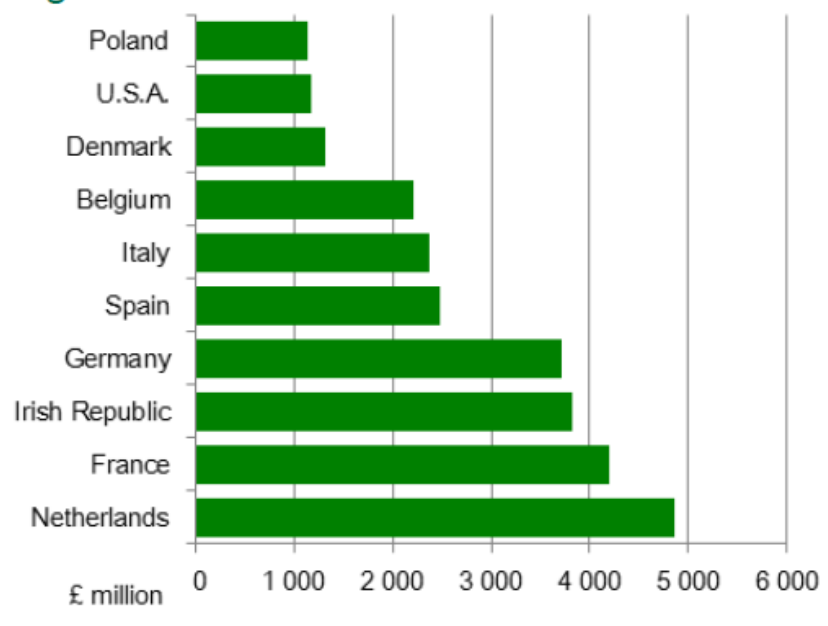
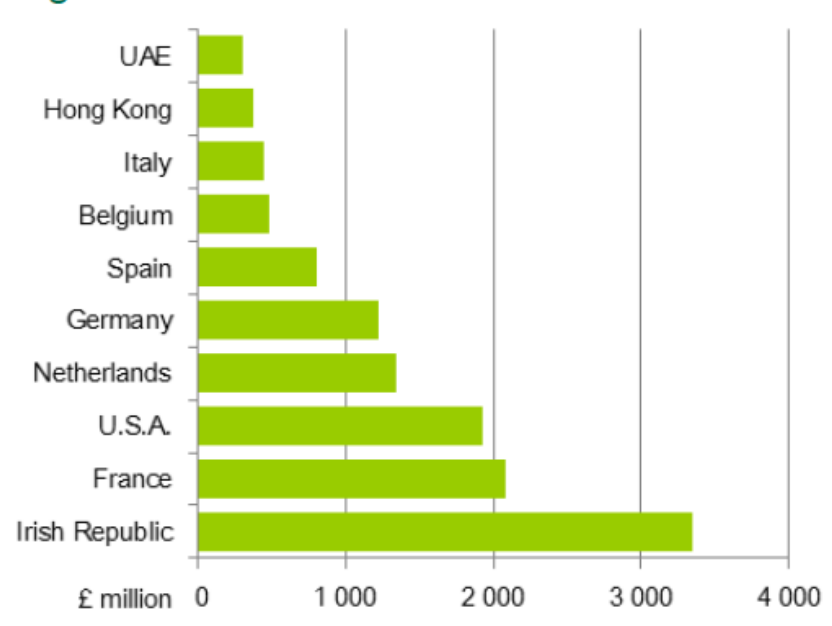


Chart 12.2 Exports of food, drink and animal feed by country of destination 2014; United Kingdom



LONG RANGE OUTLOOK REMAINS POSITIVE

**WORLD
POPULATION
8.1 BN BY 2025**

**POPULATION OF
AFRICA TO
DOUBLE**



**BY 2025 15% OF
POPULATION
OVER 60
YEARS**

27% IN EUROPE

URBANISATION



**IMPORT REGIONS
DEFICIT:**

**120M TONNES BY
2024**

**EXPORT REGIONS
SURPLUS:
110M TONNES BY
2024**



**MILK PRICES
PREDICTED**

**30 – 35 CPL
UP TO 2023**

(OECD FAO)

**VOLATILITY A
CONSTANT
FACTOR**

**3 BN MORE
MIDDLE CLASS
BY 2030**

