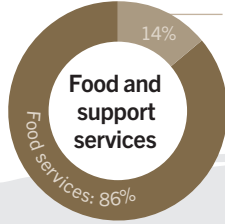
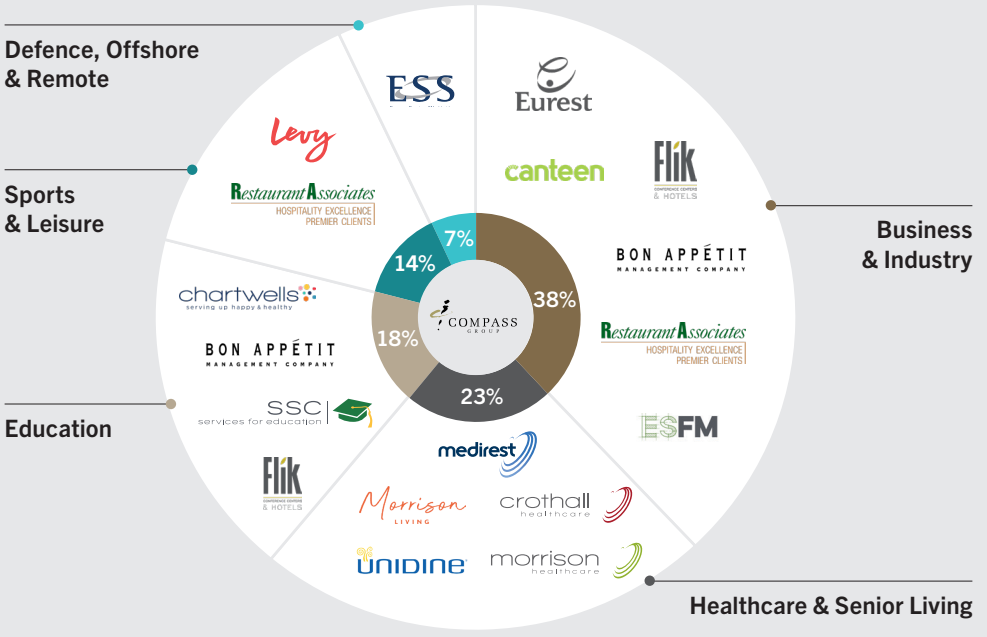


A global leader in food services



We have a diverse portfolio of brands that allow us to create a bespoke offer for our clients



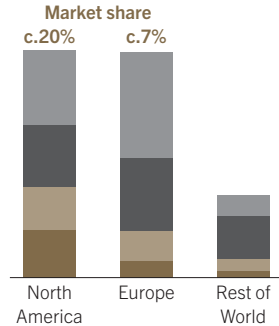
Significant growth opportunity



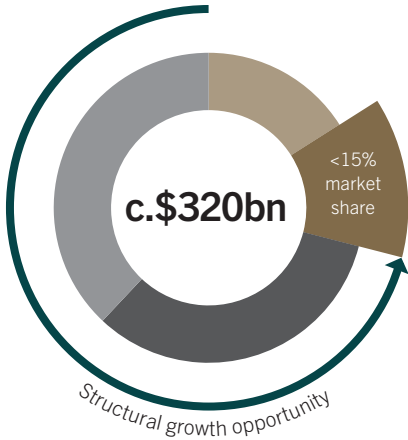
There is a structural runway for growth

The global food services market is estimated to be worth c.\$320 billion, of which Compass has less than 15% market share.

by region...

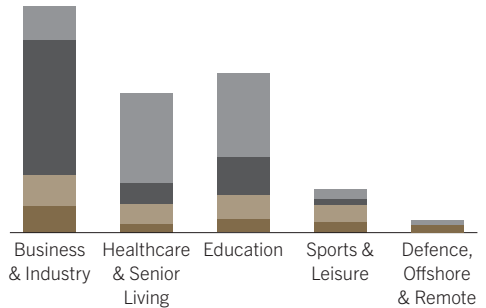


Significant opportunity for first time outsourcing



- Compass
- Large players
- Self-operated
- Regional players

and sector...



Improved the quality of country portfolio: even more focused on core markets

Disposed non-core markets	More resilient	Focus on opportunities
<ul style="list-style-type: none"> – Disposal programme complete – Exited further nine countries – Divested sub-scale, inconsistent growth markets – Now operate in c.30 countries compared to c.50 in 2019 	<ul style="list-style-type: none"> – Reduced operational complexities and volatility of earnings – Tighter controls and governance – Less macro and political uncertainty 	<ul style="list-style-type: none"> – Greater consistency in operations – More predictable performance – Food more valued – Focus on core

Market trends and our competitive advantages

Food more valued

- Health and wellbeing
- Talent attraction and retention



Operational complexity

- Allergens and dietary requirements
- ESG



Macro challenges

- Inflation pressure: food and labour
- Supply chain factors



Unique competitive advantages

- Sectorisation and scale
- Flexibility of offer and expertise



Focus on growth

- Concentrate on core markets
- Building scale in country

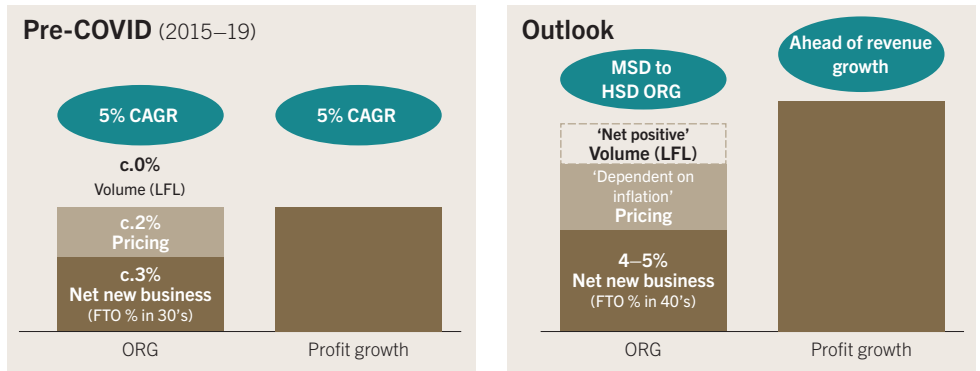


Investing in capability and resources

- Tech and innovation
- Leveraging best practice



We're confident in sustaining higher revenue and profit growth...



...and ongoing margin progression

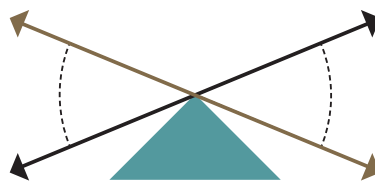
We have a natural profit growth hedge

Faster revenue

New business, pricing, inflation

Slower margin

Mobilisation costs and inflation



Profit growth exceeding revenue growth

Stronger margin

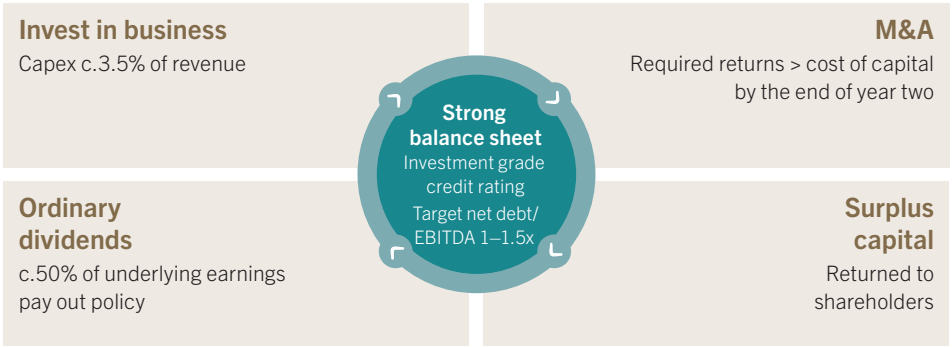
More mature contracts

Slower revenue

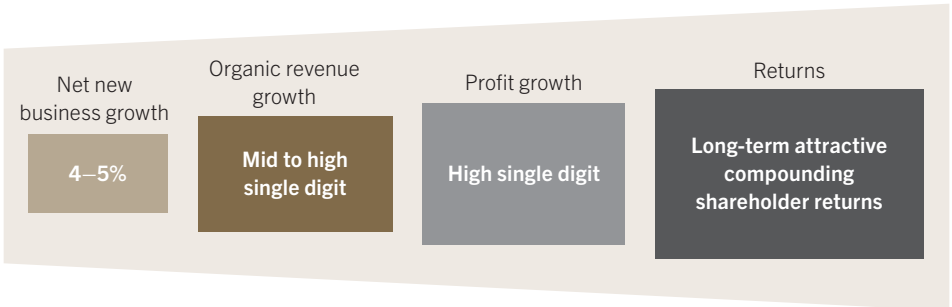
Lower inflation, pricing, new wins

Generating long-term compounding returns

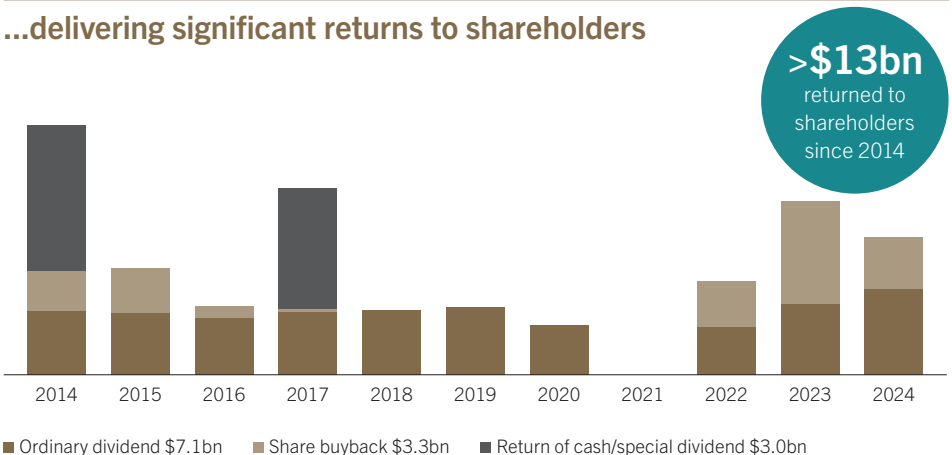
Our capital allocation model remains unchanged



Increased confidence in our growth algorithm...

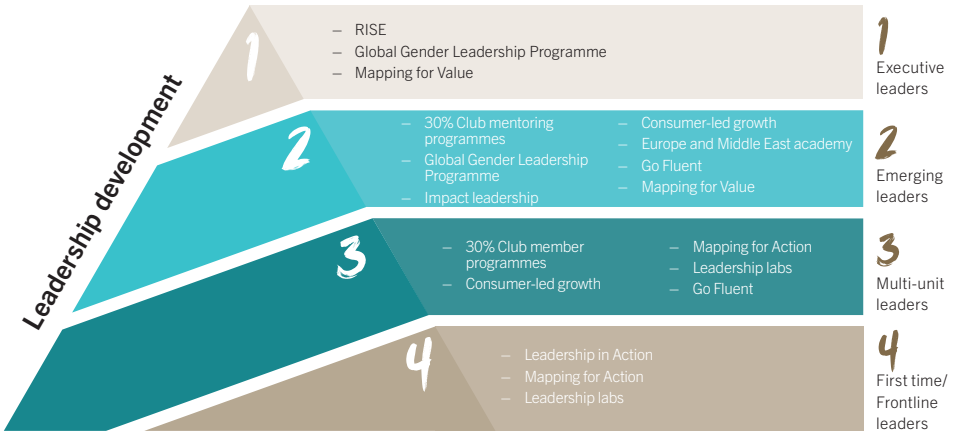


...delivering significant returns to shareholders



People

Developing talent and leadership to support growth ensuring opportunity for all



Purpose

Our climate targets



Climate **net zero** by 2050 across our value chain



46% reduction in Scope 1 and 2 direct emissions by 2030



28% reduction in our Scope 3 emissions associated with the food and drink we purchase by 2030



Approved targets
Approved science-based targets for 2030

We employ three strategic levers to accelerate decarbonisation across our value chain



Performance

Geographic financials by region

FY 2024 (\$m)	North America	Europe	Rest of World	Other ¹	Total
Revenue	28,581	9,887	3,708		42,176
Organic growth	10.5%	11.9%	8.5%		10.6%
Operating profit	2,335	583	224	(144)	2,998
Margin	8.2%	5.9%	6.0%		7.1%
ROCE	26.4%	15.8% ²	34.4%		19.0%

FY 2023 (\$m)

Revenue	25,768	8,598	3,850		38,216
Organic growth	17.4%	21.6%	21.8%		18.8%
Operating profit	2,019	479	214	(120)	2,592
Margin	7.8%	5.6%	5.6%		6.8%
ROCE	26.3%	17.7% ²	29.6%		19.3%

Geographic revenue by sector

FY 2024	North America	Europe	Rest of World
Business & Industry	35%	48%	35%
Defence, Offshore & Remote	1%	10%	40%
Education	21%	14%	7%
Healthcare & Senior Living	28%	15%	14%
Sports & Leisure	15%	13%	4%

Notes:

Based on underlying performance at reported exchange rates unless indicated otherwise.

- Other operating profit represents unallocated overheads. Other cash flows includes net interest, tax and net other items.
- Including goodwill arising from the Granada merger in 2000, ROCE would be 9.9% (2023: 9.9%).

Underlying cash flow

\$m	FY24
Operating profit	2,998
Depreciation and amortisation	1,147
EBITDA	4,145
Net capital expenditure	(1,541)
% of revenue	3.7%
Trade working capital	202
Lease payments of principal	(227)
Other	63
Operating cash flow	2,642
Operating cash flow conversion %	88%
Net interest	(228)
Net tax	(693)
Other	19
Free cash flow	1,740
Free cash flow conversion %	85%

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