



Another strong quarter with good growth across all regions.

23 July 2024 – Compass Group PLC, a global leader in food services, today announces trading results for the third quarter ended 30 June 2024.

Group and regional performance

The Group delivered another strong quarter with organic revenue growth of 10.3%. All regions continue to perform well, and industry trends remain strong, providing Compass with an exciting pipeline of new business opportunities.

Organic revenue growth¹	Q3 2024	Q3 YTD 2024
North America	9.9%	10.6%
Europe	12.0%	12.2%
Rest of World	8.5%	9.6%
Group	10.3%	10.9%

¹ Year on year change.

As expected, net new business growth accelerated in Q3, whilst pricing moderated in line with inflation. Volumes continued to benefit from the quality of our offer and the value gap compared to the high street.

Acquisitions and disposals

We are continuing to invest in our portfolio, as we replicate our North America blueprint elsewhere, to support our existing capabilities, increase operational flexibility and further strengthen our unique sectorised approach to the market.

The Group's net expenditure on M&A, including CH&CO and the disposal of our Brazilian business, which completed in May 2024, was \$836 million for the year to date.

Share buyback programme

As at 19 July 2024, the Group had completed c.\$300 million of the \$500 million share buyback programme announced in November 2023, with the remainder to be completed before the end of the calendar year.

Currency

If current spot rates were to continue for the remainder of the year, foreign exchange translation would negatively impact 2023 revenue by \$106m and operating profit by \$17m.

Summary and guidance

We are pleased with our third quarter performance. The Group delivered good growth across all regions and benefited from improved net new business in line with our expectations.

For the full year we now expect underlying operating profit growth to be above 15% on a constant-currency basis, with organic revenue growth above 10%.

Procurement deep dive

The Group will present a virtual deep dive on its competitive advantage in procurement on 12 September 2024.

Conference call

There will be a live Q&A session for analysts and investors at 9.00am. **Please connect to the call at least 10 minutes prior to the start time by dialling:**

UK Toll Number:	+44 (0) 33 0551 0200
UK Toll-Free Number:	0808 109 0700
New York Number:	+1 786 697 3501
US Toll-Free Number:	866 580 3963
Please reference COMPASS	

Financial calendar

Payment date for 2024 interim dividend	25 July 2024
Procurement Deep Dive	12 September 2024
Full year results	26 November 2024

Enquiries

Investors	Agatha Donnelly, Helen Javanshiri, Simon Bielecki	+44 1932 573 000
Press	Tim Danaher, Brunswick	+44 207 404 5959
Website	www.compass-group.com	

Forward-looking statements

Certain information included in this Announcement is forward looking and involves risks, assumptions and uncertainties that could cause actual results to differ materially from those expressed or implied by forward-looking statements. Forward-looking statements cover all matters which are not historical facts and include, without limitation, the direct and indirect future impacts and implications of: public health crises such as the coronavirus COVID-19 on the economy, nationally and internationally, and on the Group, its operations and prospects; risks associated with changes in environmental scenarios and related regulations including (without limitation) the evolution and development of the global transition to a low carbon economy (including increasing societal and investor expectations); disruptions and inefficiencies in supply chains (such as resulting from the wars in Ukraine and the Middle East); future domestic and global political, economic and business conditions (such as inflation or the UK's exit from the EU); projections relating to results of operations and financial conditions and the Company's plans and objectives for future operations, including, without limitation, discussions of expected future revenues, financing plans and expected expenditures and divestments; risks associated with changes in economic conditions, levels of economic growth and the strength of the food and support services markets in the jurisdictions in which the Group operates; fluctuations in food and other product costs and labour costs; prices and changes in exchange and interest rates; and the impacts of technological advancements.

Forward looking statements can be identified by the use of forward-looking terminology, including terms such as 'believes', 'estimates', 'anticipates', 'expects', 'forecasts', 'intends', 'plans', 'projects', 'goal', 'target', 'aim', 'may', 'will', 'would', 'could' or 'should' or, in each case, their negative or other variations or comparable terminology. Forward-looking statements Forward-looking statements in this Announcement are not guarantees of future performance. All forward-looking statements in this Announcement are based upon information known to the Company on the date of this Announcement. Accordingly, no assurance can be given that any particular expectation will be met and readers are cautioned not to place undue reliance on forward-looking statements when making their investment decisions. Additionally, forward-looking statements regarding past trends or activities should not be taken as a representation or warranty that such trends or activities will continue in the future. Other than in accordance with its legal or regulatory obligations (including under the UK Listing Rules and the Disclosure Guidance and Transparency Rules of the Financial Conduct Authority), the Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. Nothing in this Announcement shall exclude any liability under applicable laws that cannot be excluded in accordance with such laws.