

The logo for Hilton Foods, featuring the words "HILTON" and "FOODS" stacked vertically in white, uppercase, sans-serif font. The text is set against a dark blue background that is shaped like a banner or ribbon, with a lighter blue triangular section at the bottom right corner.

**HILTON
FOODS**

SEAFOOD EXPO, BARCELONA 2026

SHAPING THE UK'S SEAFOOD APPETITE

PRESENTED BY NICOLA HUNTER, SEAFOOD
PURCHASING DIRECTOR

A decorative graphic element consisting of two overlapping diagonal bands of blue color. The top band is a lighter shade of blue, and the bottom band is a darker shade, creating a gradient effect that sweeps across the bottom right portion of the slide.

Price of Salmon has fallen over the last 3 years resulting in strong value and volume sales growth

	52 we 31 Dec 2023	52 we 29 Dec 2024	52 we 28 Dec 2025	Change 23 vs 25
Value Sales	£841.8m	£901.2m	£983.2m	
<i>Actual growth</i>		+£52.3m	+£60.0m	+£81.7m
<i>% growth</i>		+6.6%	+7.1%	+9.1%
				+£141.4m +16.8%
Volume Sales	43.3m kgs	45.8m kgs	51.1m kgs	
<i>Actual growth</i>		-2.5m kgs	+2.6m kgs	+5.3m kgs
<i>% growth</i>		-5.4%	+5.9%	+11.5%
				+7.8m kgs +18.0%
Average Price (£/kg)	£19.45	£19.67	£19.24	
<i>Actual growth</i>		+£2.19	+£0.22	-£0.43
<i>% growth</i>		+12.7%	+1.1%	-2.2%
				-£0.21 -1.1%

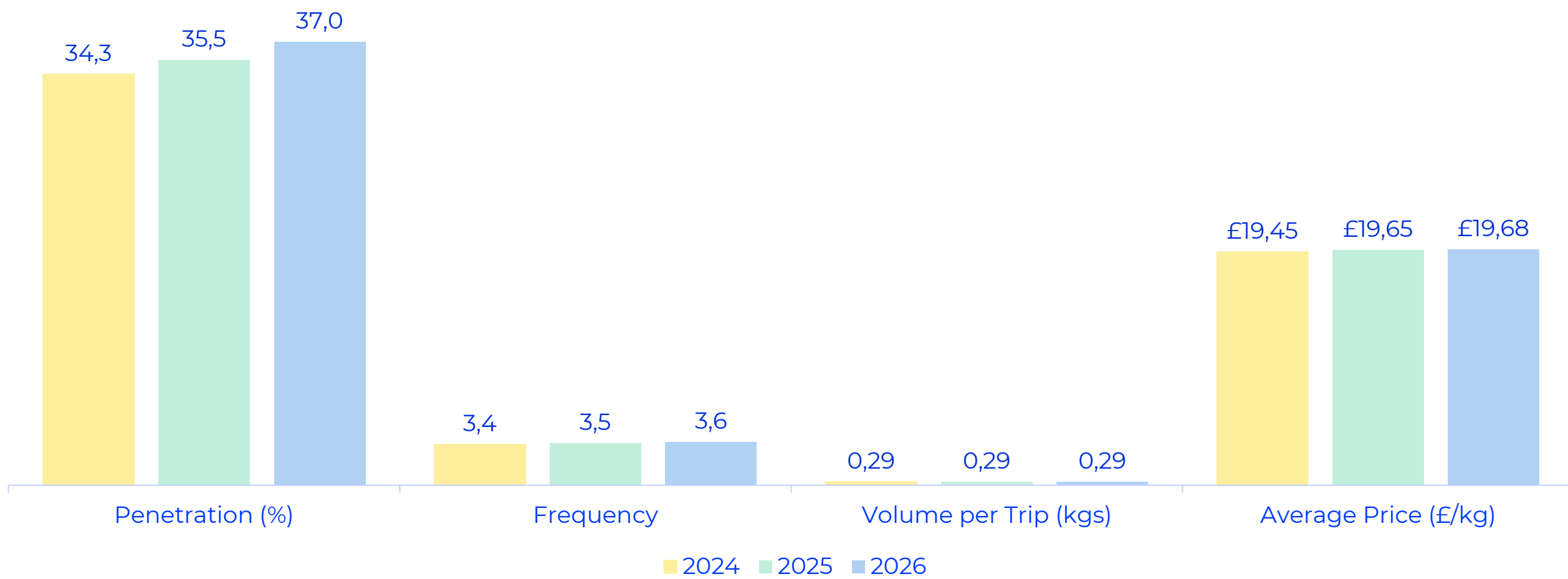
Price of Salmon has increased below inflation over the last 3 years resulting in strong value and volume sales growth

	12 we 24 Mar 2024	12 we 23 Mar 2025	12 we 22 Mar 2026	Change 24 vs 26
Value Sales	£193.0m	£203.1m	£2224.9m	
<i>Actual growth</i>		+£17.7m	+£12.1m	+£31.8m
<i>% growth</i>		+10.1%	+5.2%	+16.5%
Volume Sales	9.9m kgs	10.3m kgs	11.4m kgs	
<i>Actual growth</i>		+0.6m kgs	+0.4m kgs	+1.5m kgs
<i>% growth</i>		+5.9%	+4.2%	+15.2%
Average Price (£/kg)	£19.46	£19.65	£19.69	
<i>Actual growth</i>		+£0.73	+£0.19	+£0.22
<i>% growth</i>		+3.9%	+1.0%	+1.1%

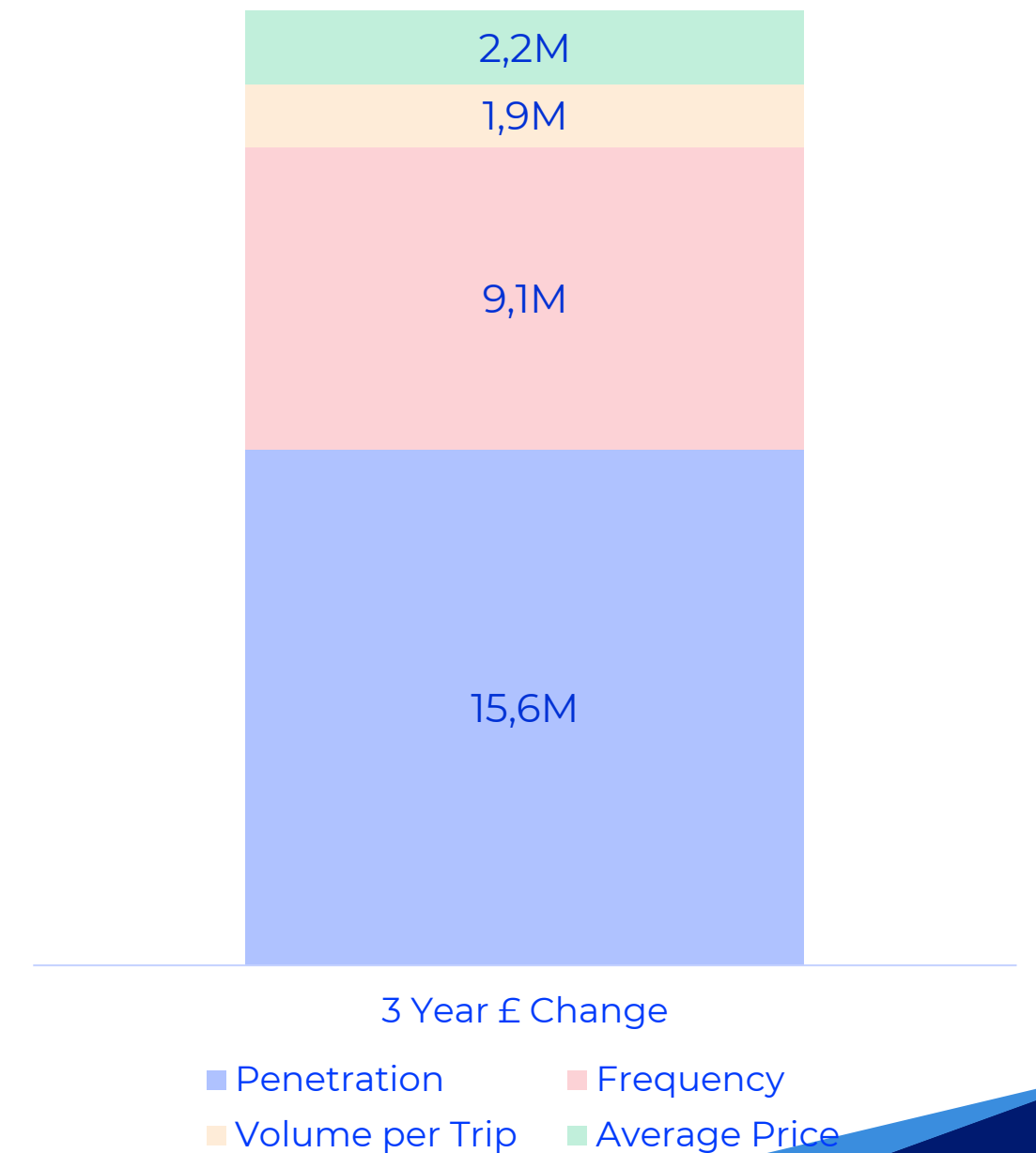
- Q1 2024 vs 2025 vs 2026 evaluated
- Q1 limited seasonal campaigns which impacts average pricing
- Average prices in the UK have increased by +4.2% over last 3 years

Increase in shoppers buying Salmon products has been a key driver of salmon growth over the past 3 years

Chilled Salmon Key Measures Performance

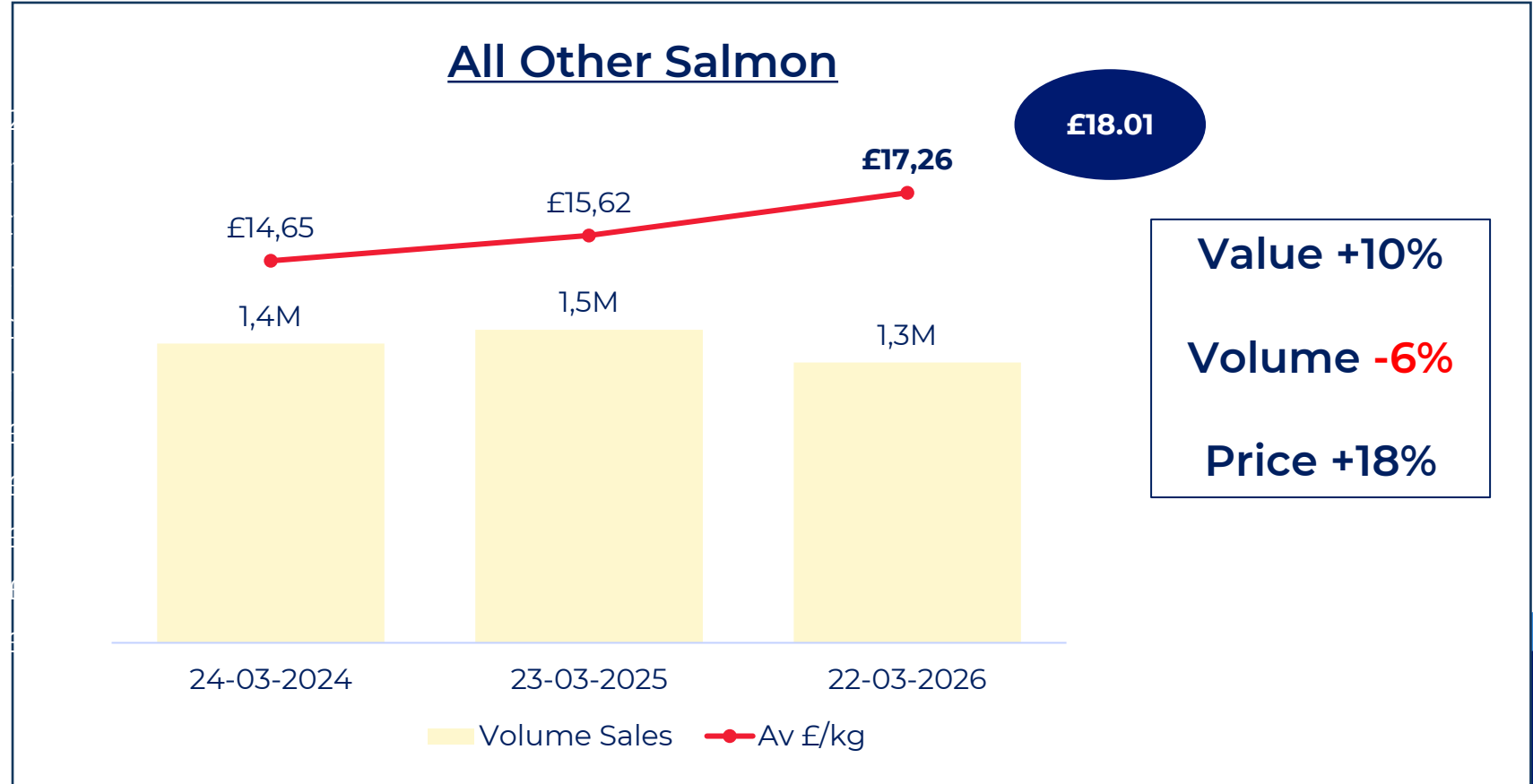
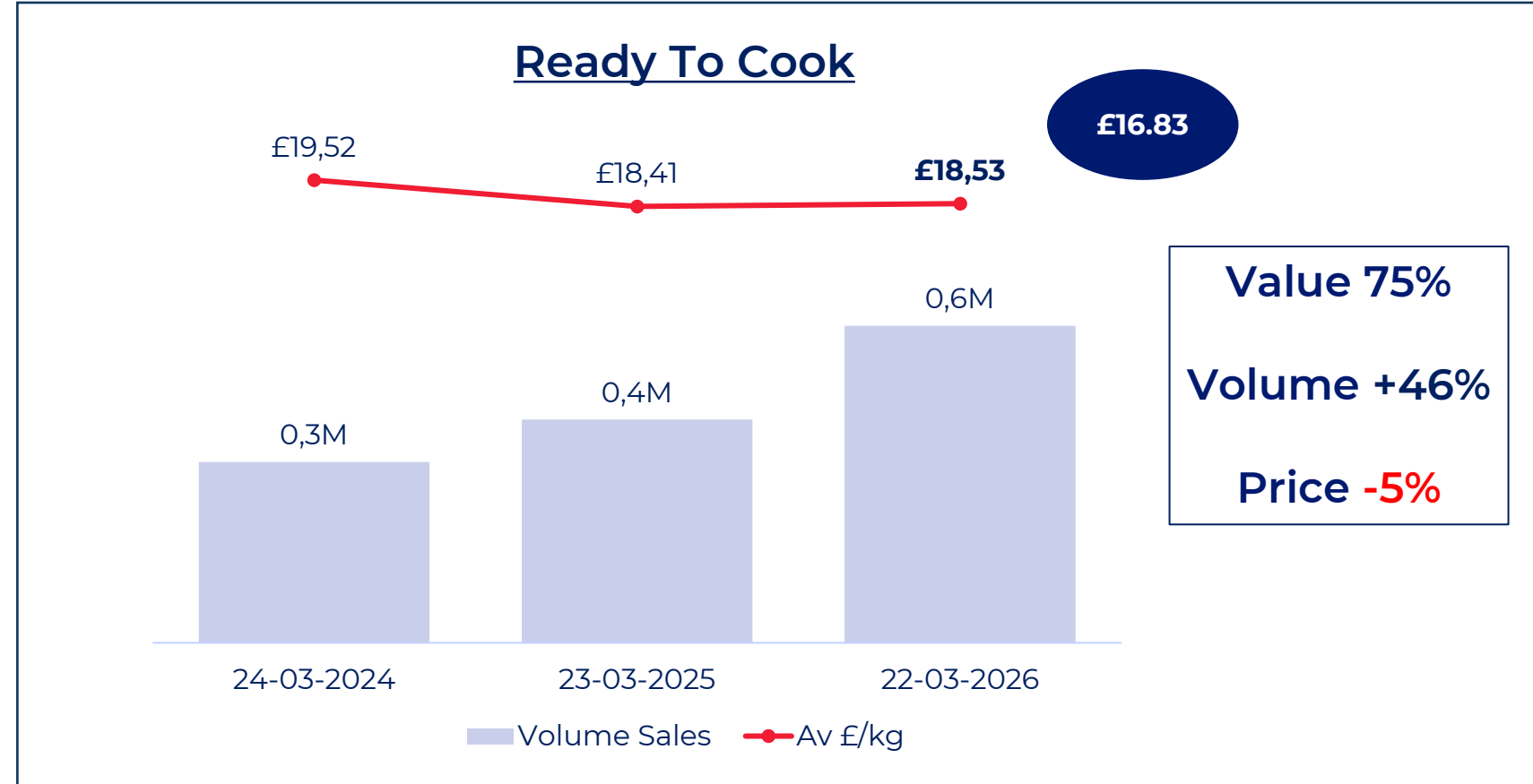
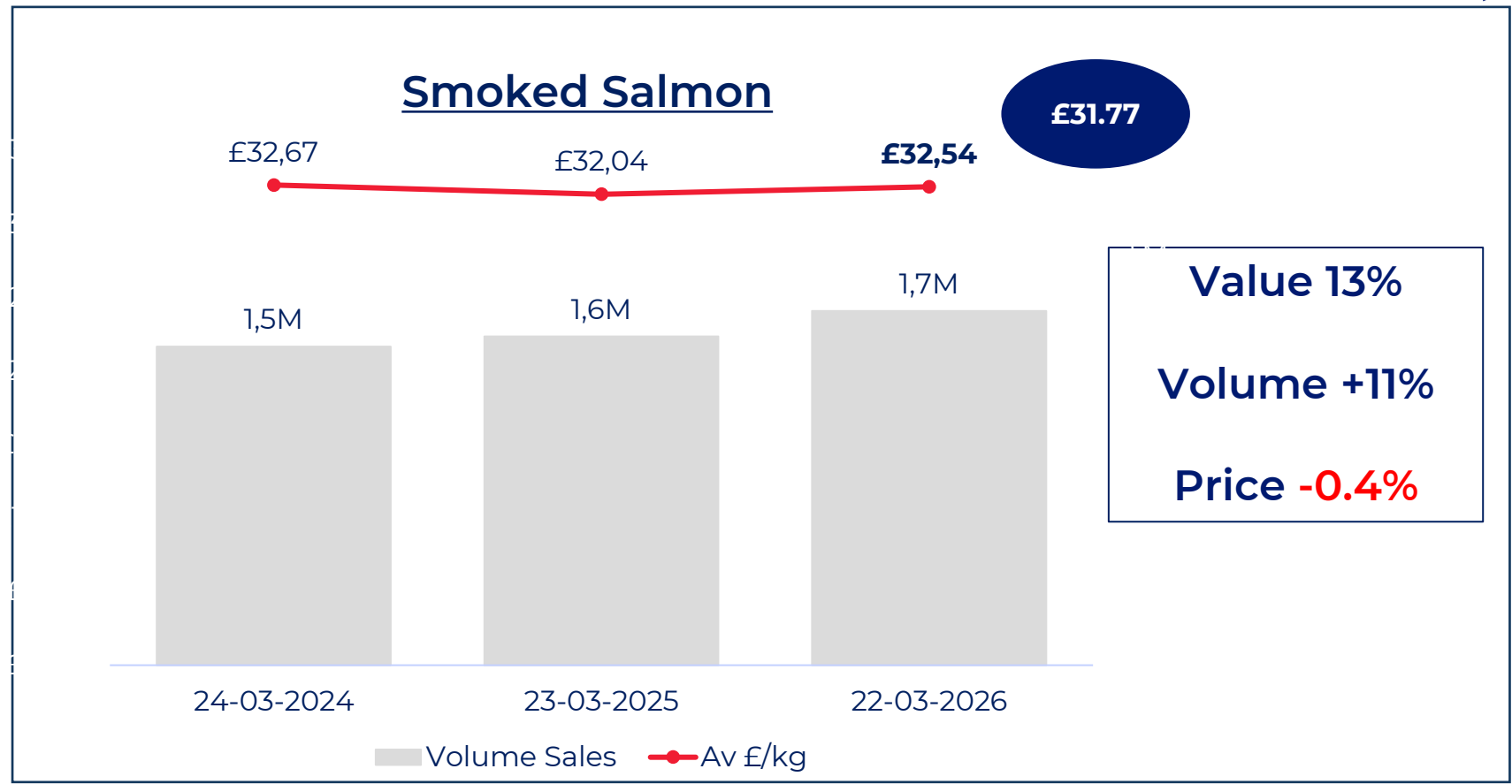
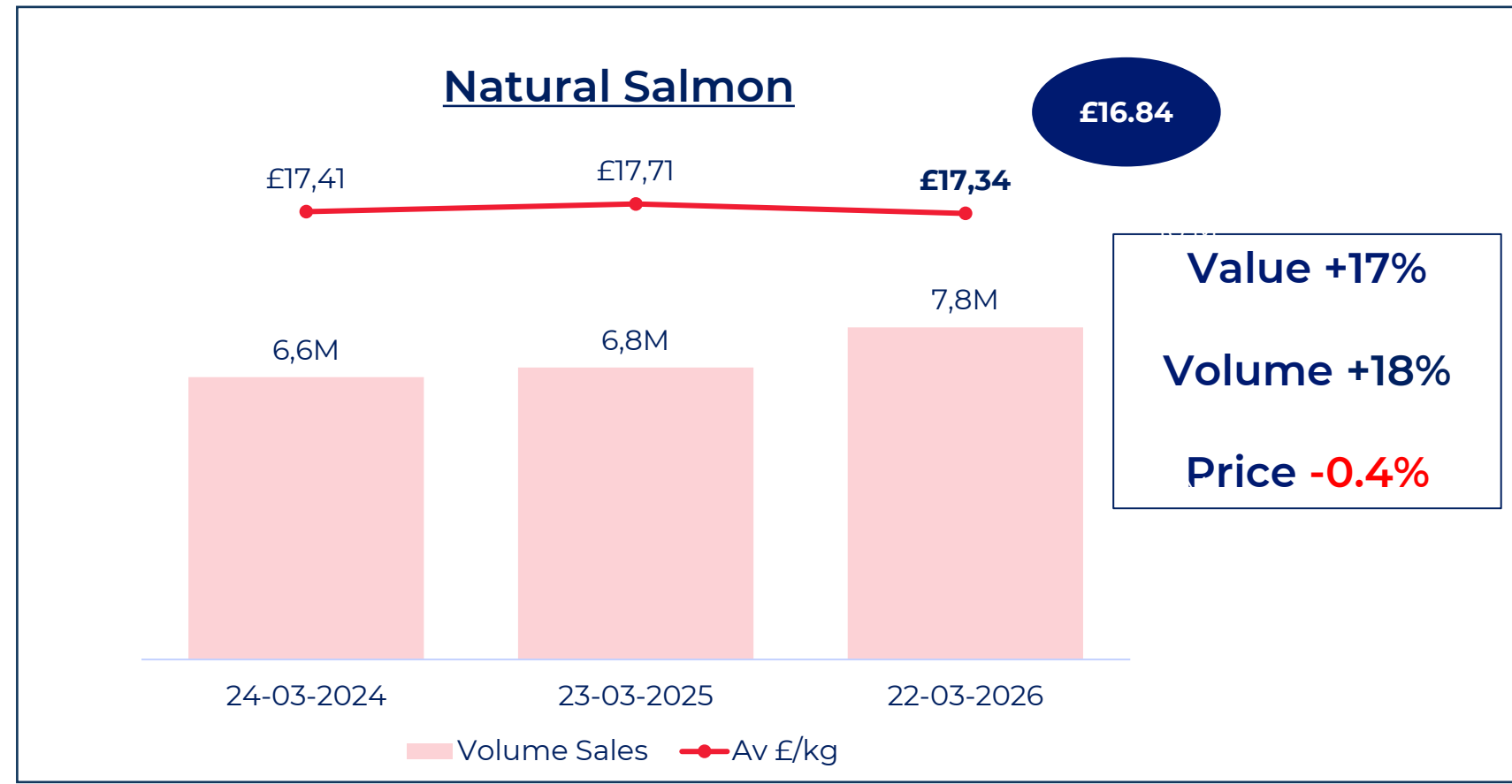


Chilled Salmon Key Measures Drivers (£)



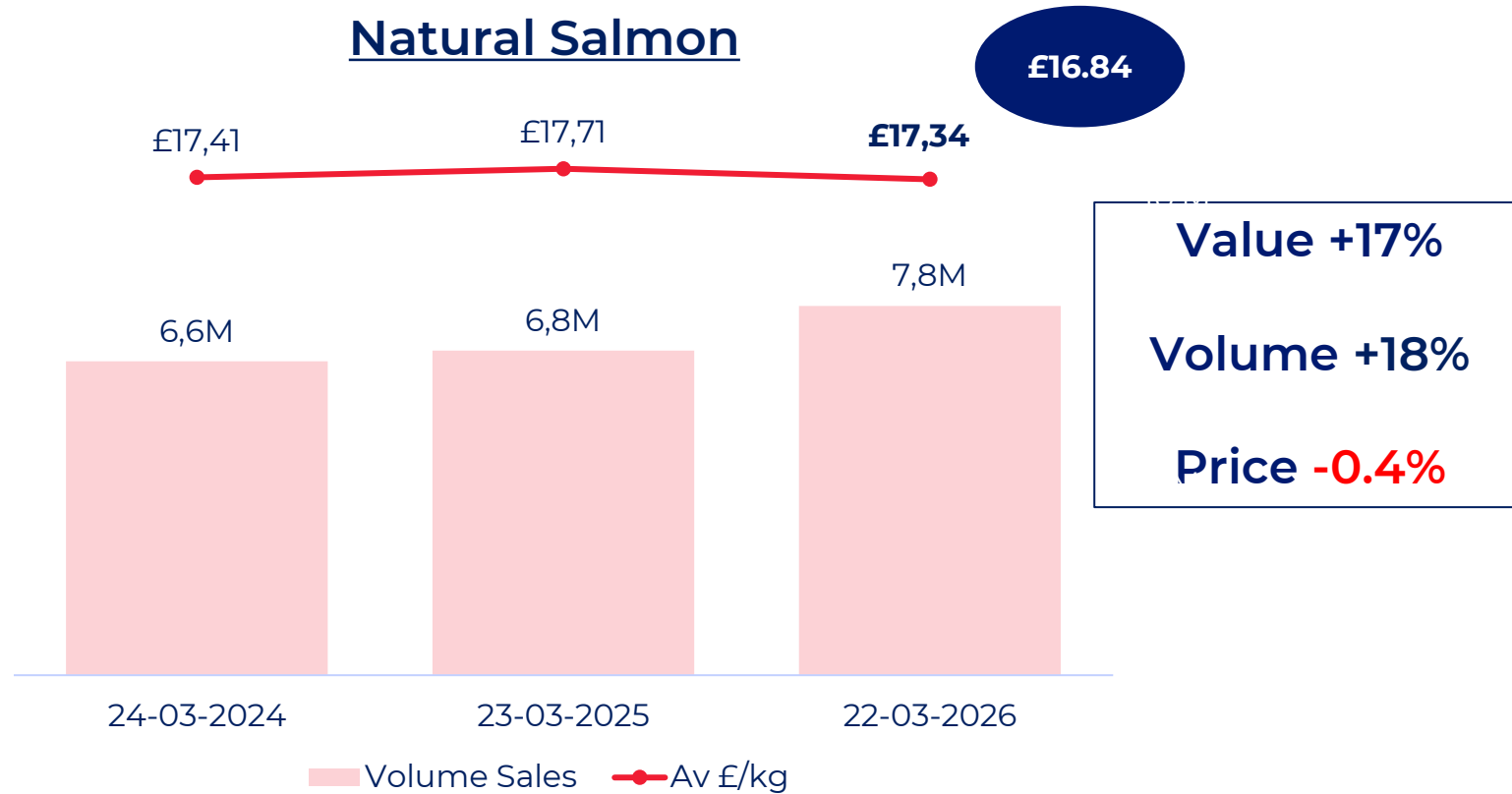
- Q1 2024 vs 2025 vs 2026 evaluated
- More shoppers, visiting the fixture more frequently, maintaining their purchase volume
- Price in Q1 YoY relatively stable, absence of seasonal campaigns to date
- Generating >£28mil of additional sales growth

Natural Salmon accounts for over two thirds of total Salmon volume and is growing significantly as prices start to fall

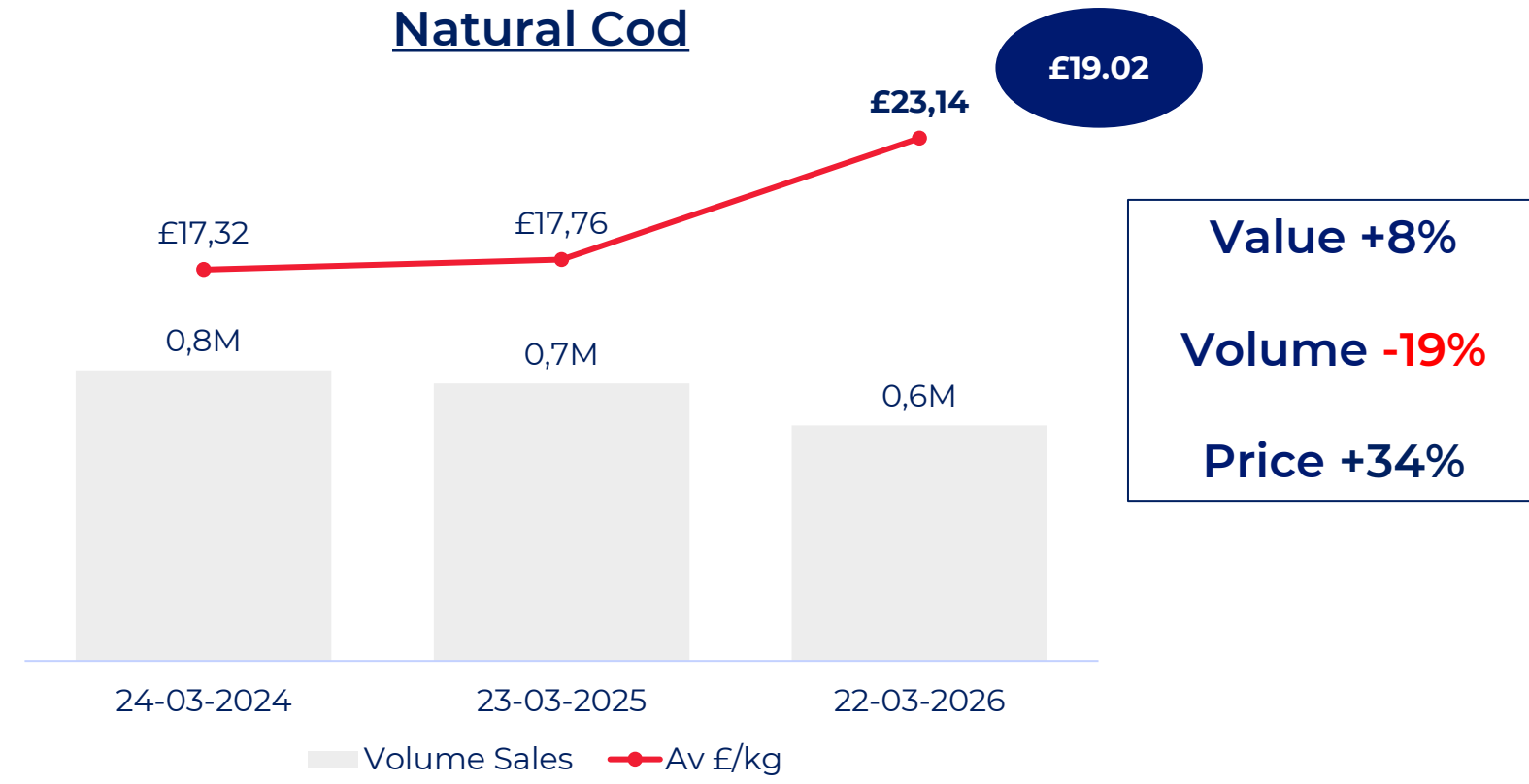


Natural Salmon price has now fallen behind Cod & Haddock both of which are seeing volumes decline as price increases are dramatic

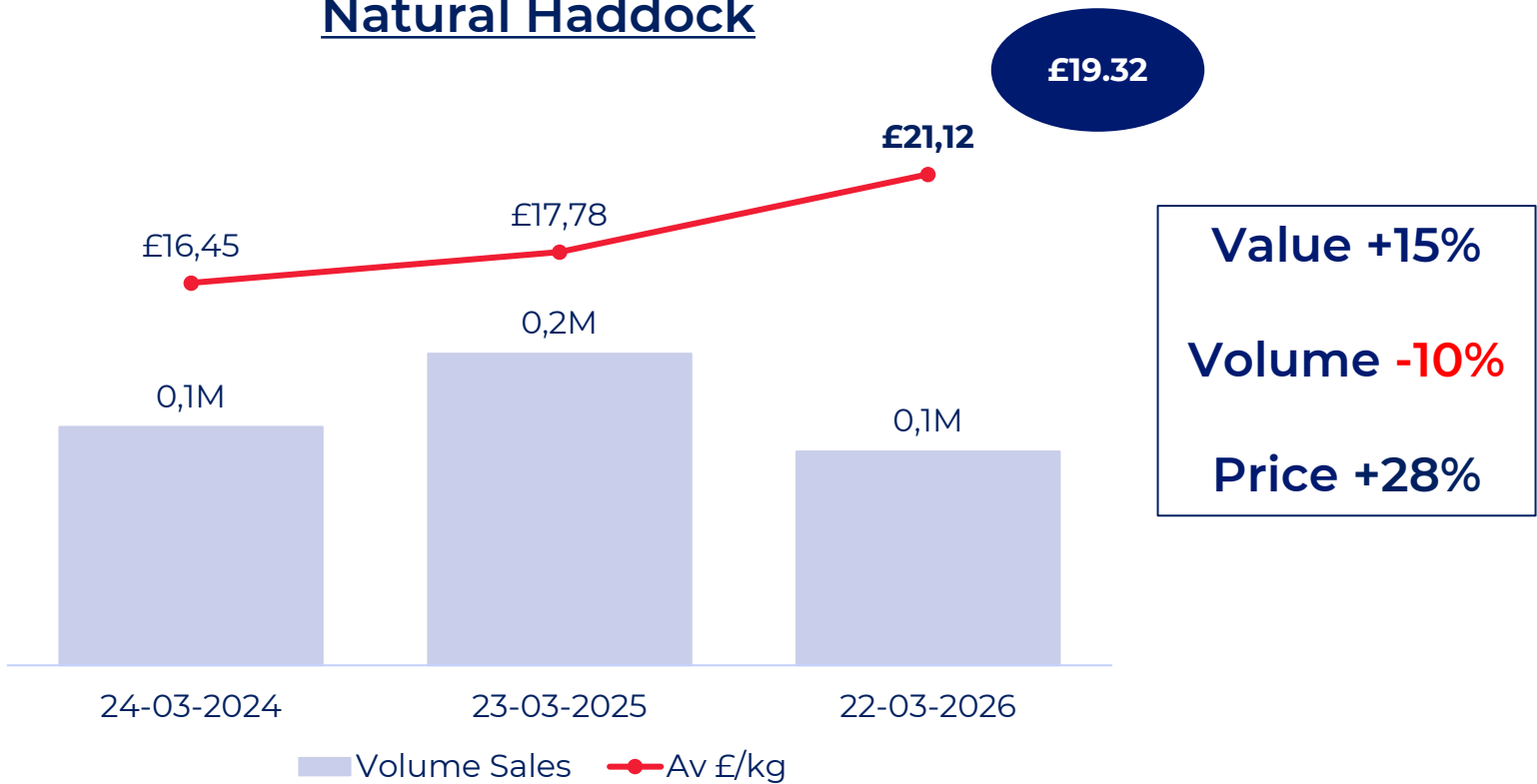
Natural Salmon



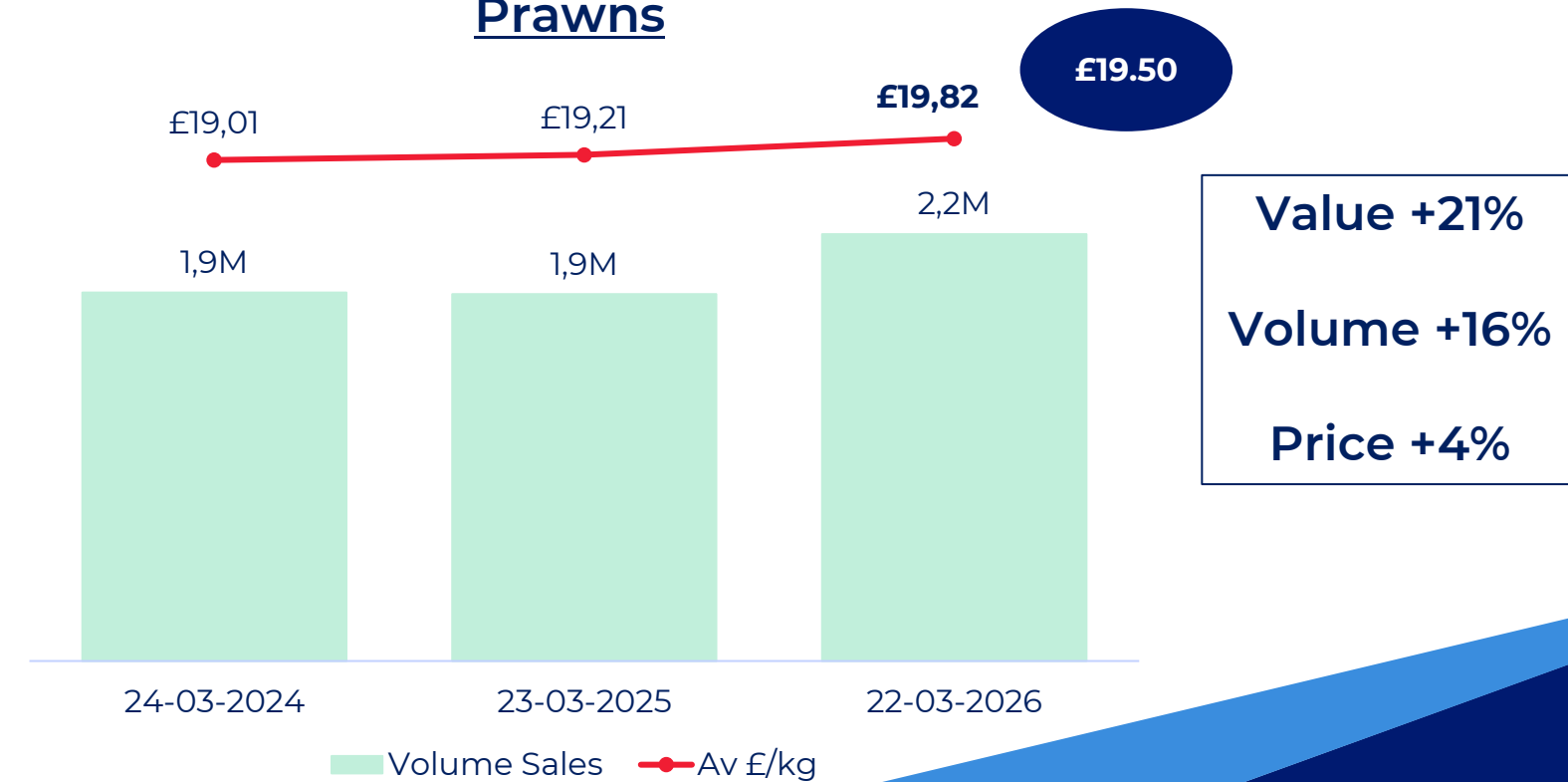
Natural Cod



Natural Haddock



Prawns



Chilled natural Cod & Haddock sector RSPs have risen & are rising still *(data captured 08/04/26)*

Cod

£7.75/240g £32.29/kg



Icelandic

£7.80/280g £27.86/kg

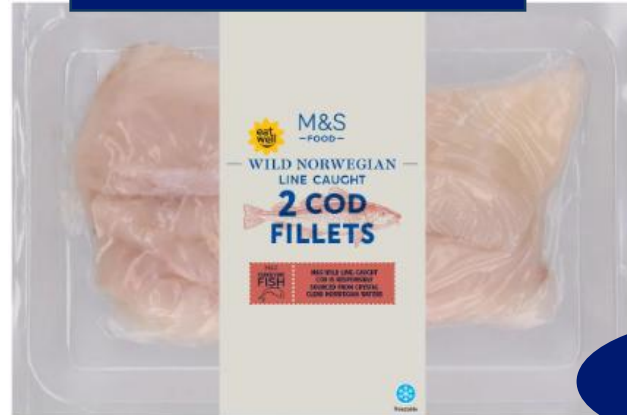


£7.24/260g £27.85/kg



Farmed

£6.90/250g £27.60/kg



Norwegian, Line Caught

£6.95/250g £27.80/kg



Farmed

£6.10/220g £27.73/kg



Haddock

£7.30/240g £30.42/kg



Icelandic

£7.95/270g £29.44/kg



Loins, Skin On

£7.00/250g £28.00/kg



Norwegian, Line Caught

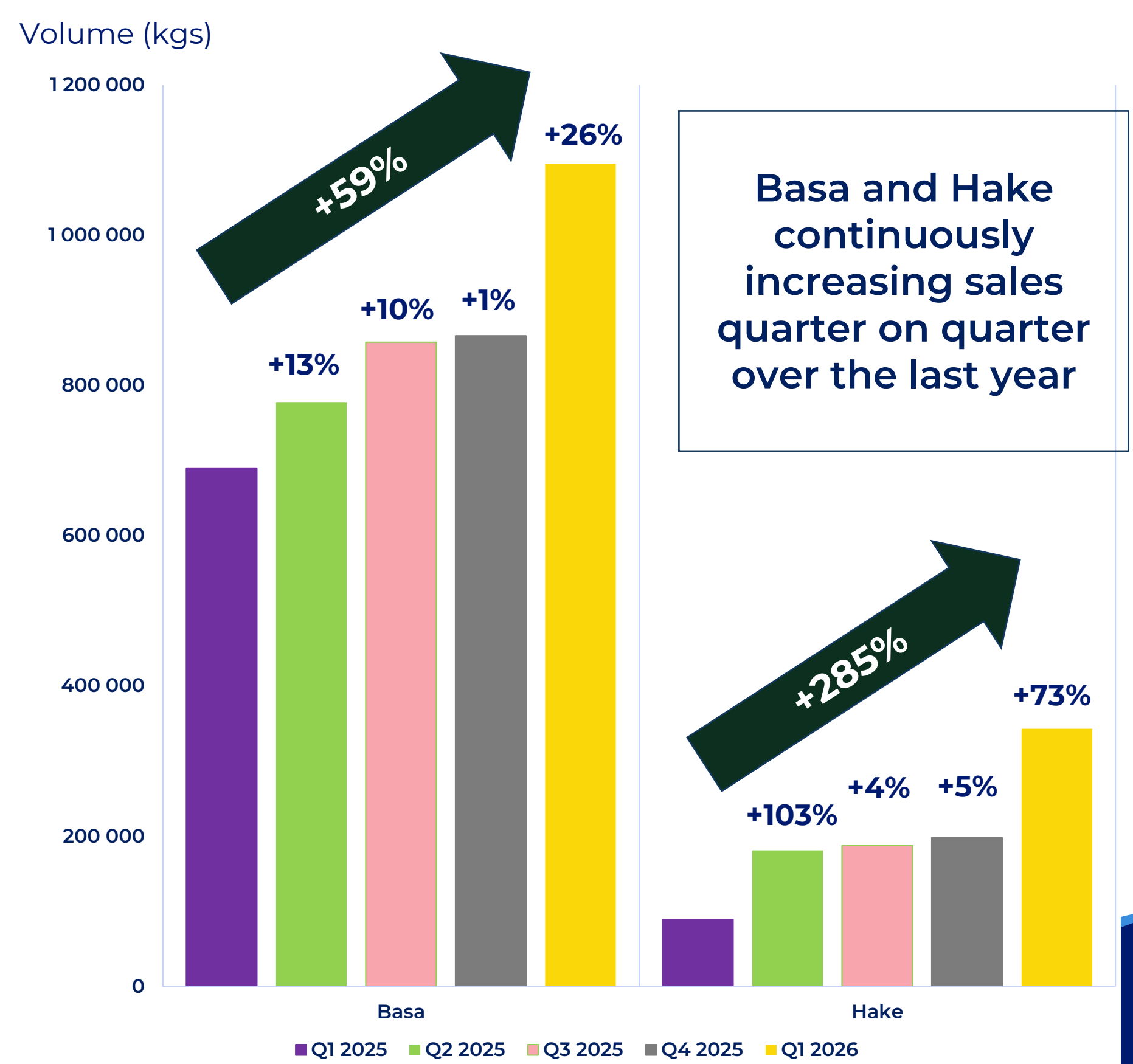
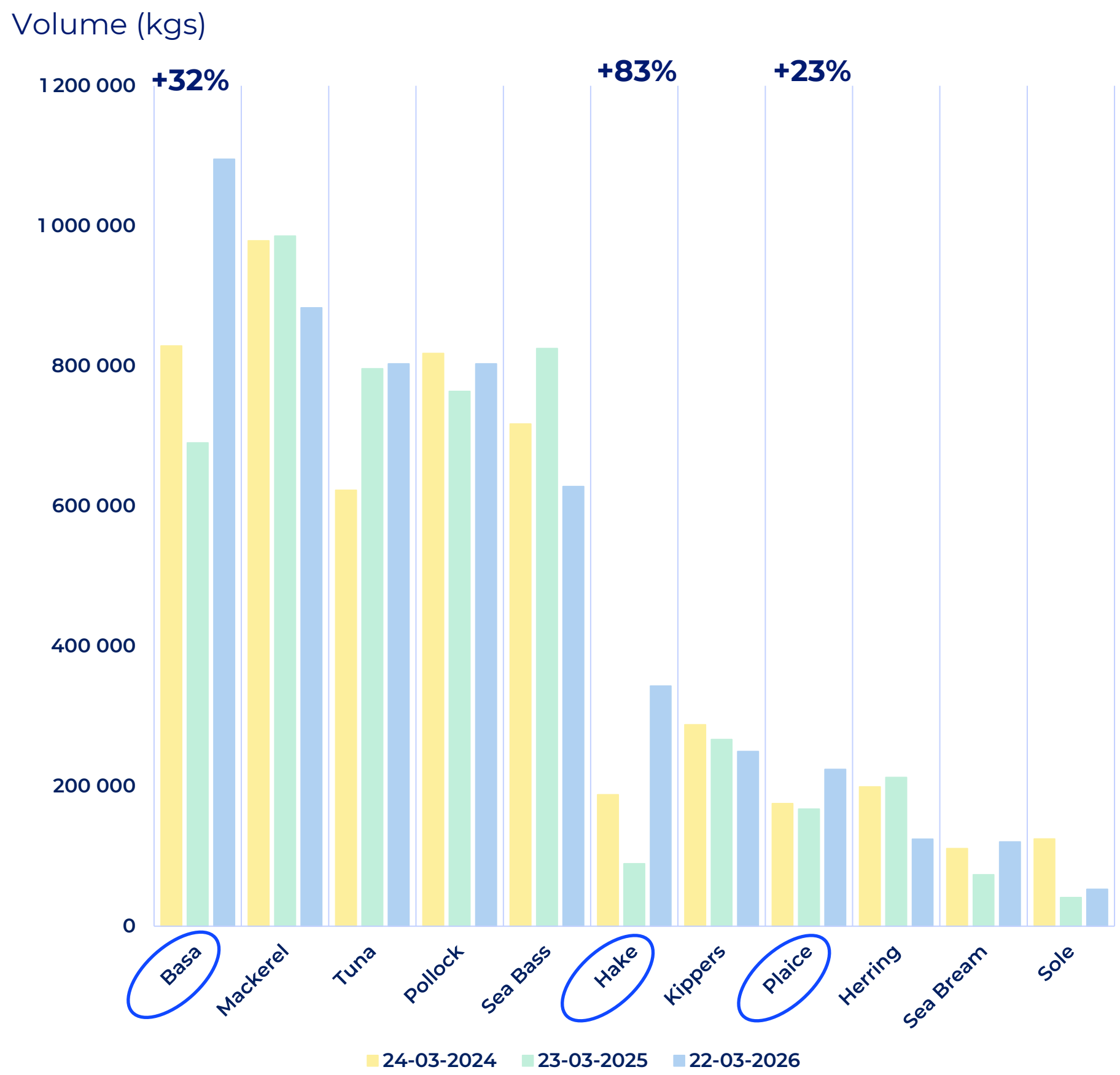
£4.60/220g £20.91/kg



£5.85/280g £20.89/kg



Basa, Hake and Plaice products have seen significant growth over last 3 years



Coated Sector starting to see alternative species appear

HAKE



YELLOWFIN SOLE



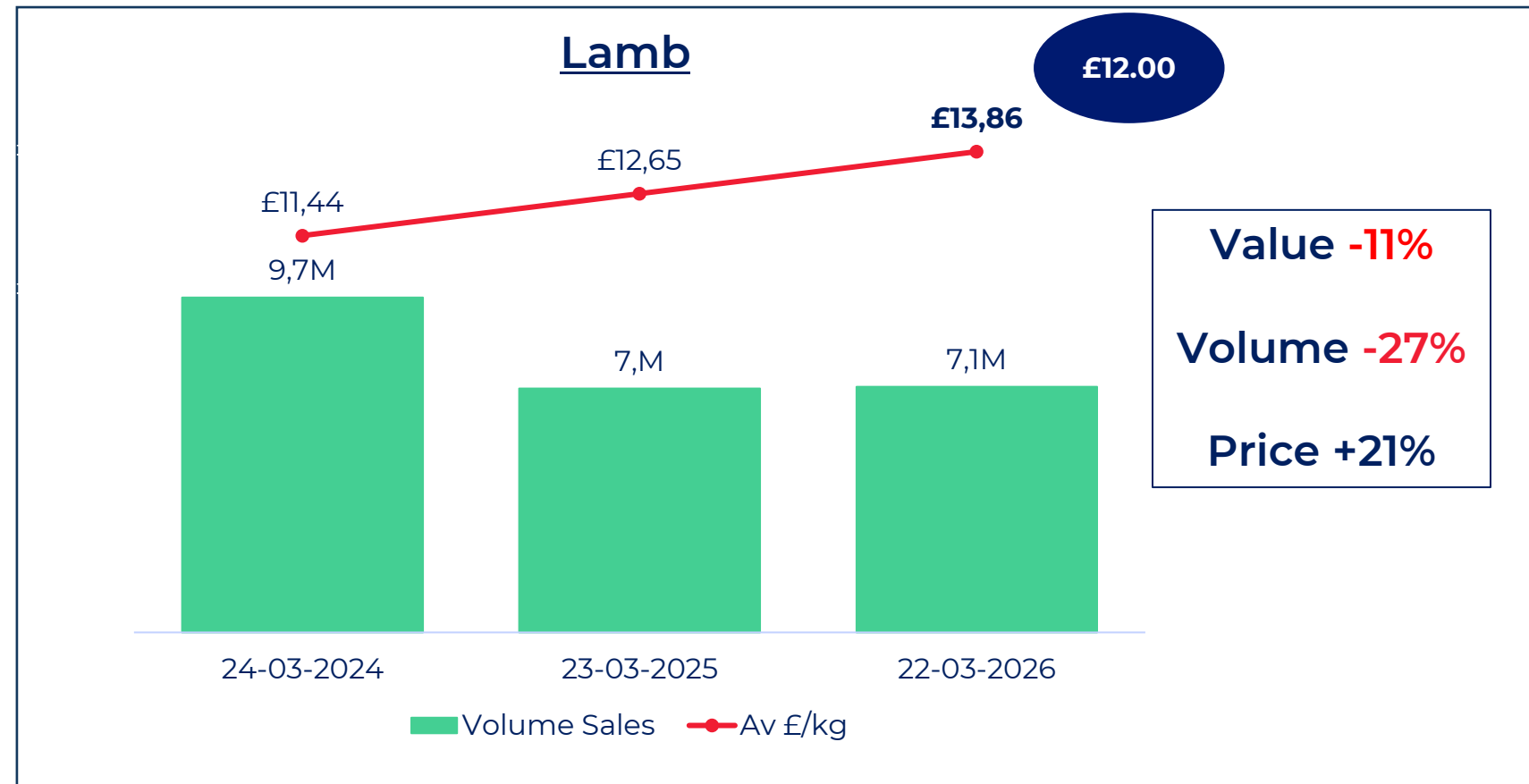
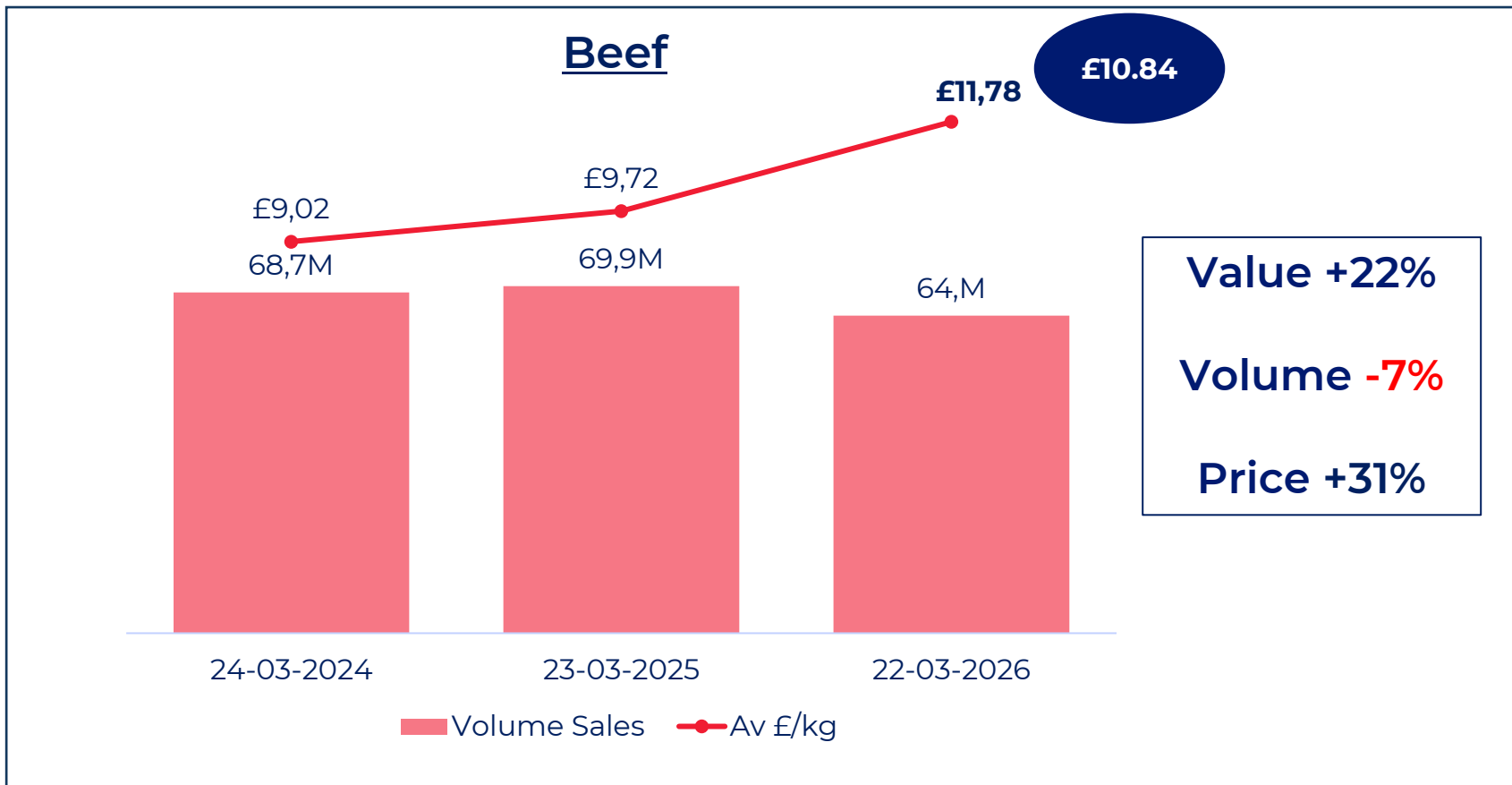
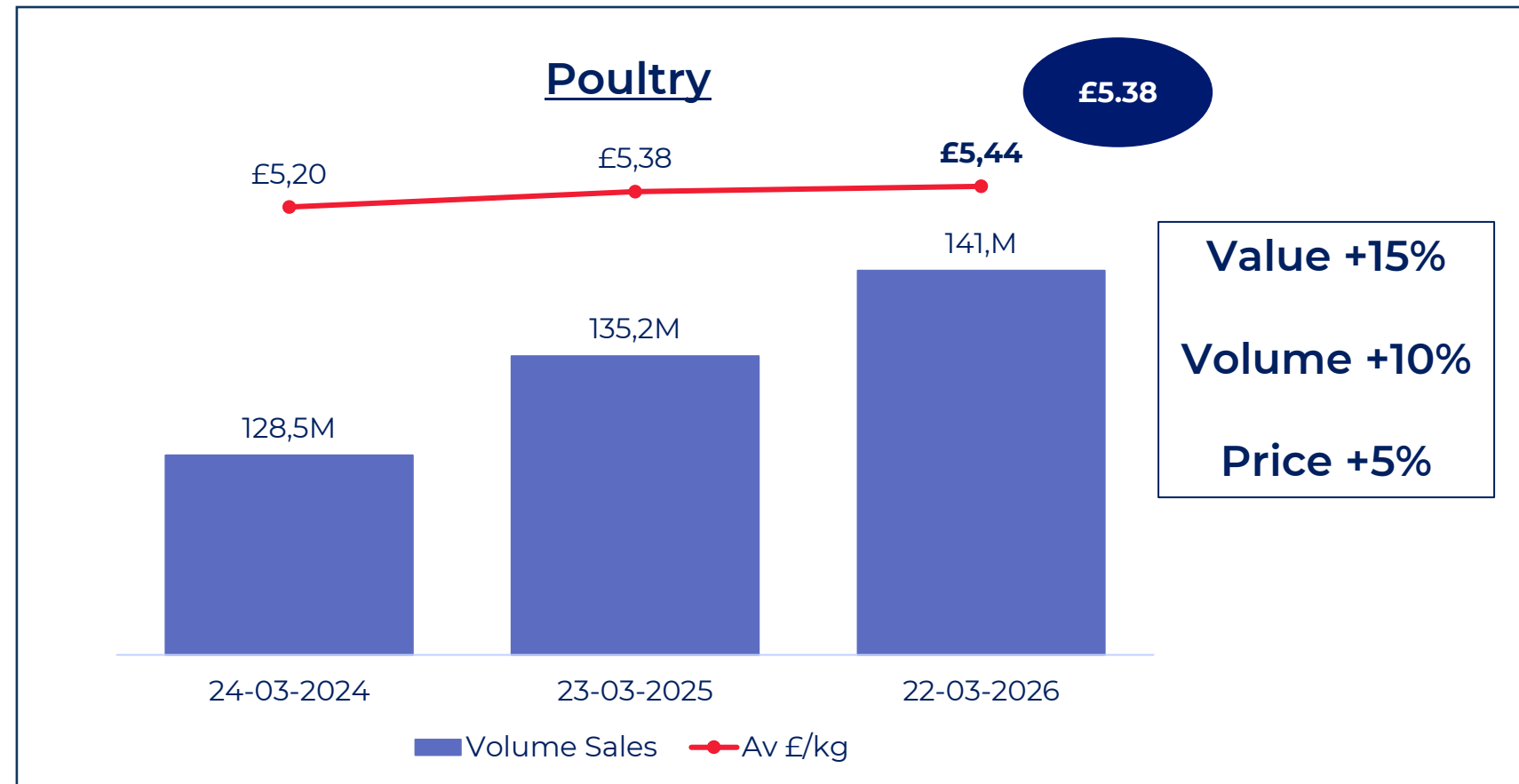
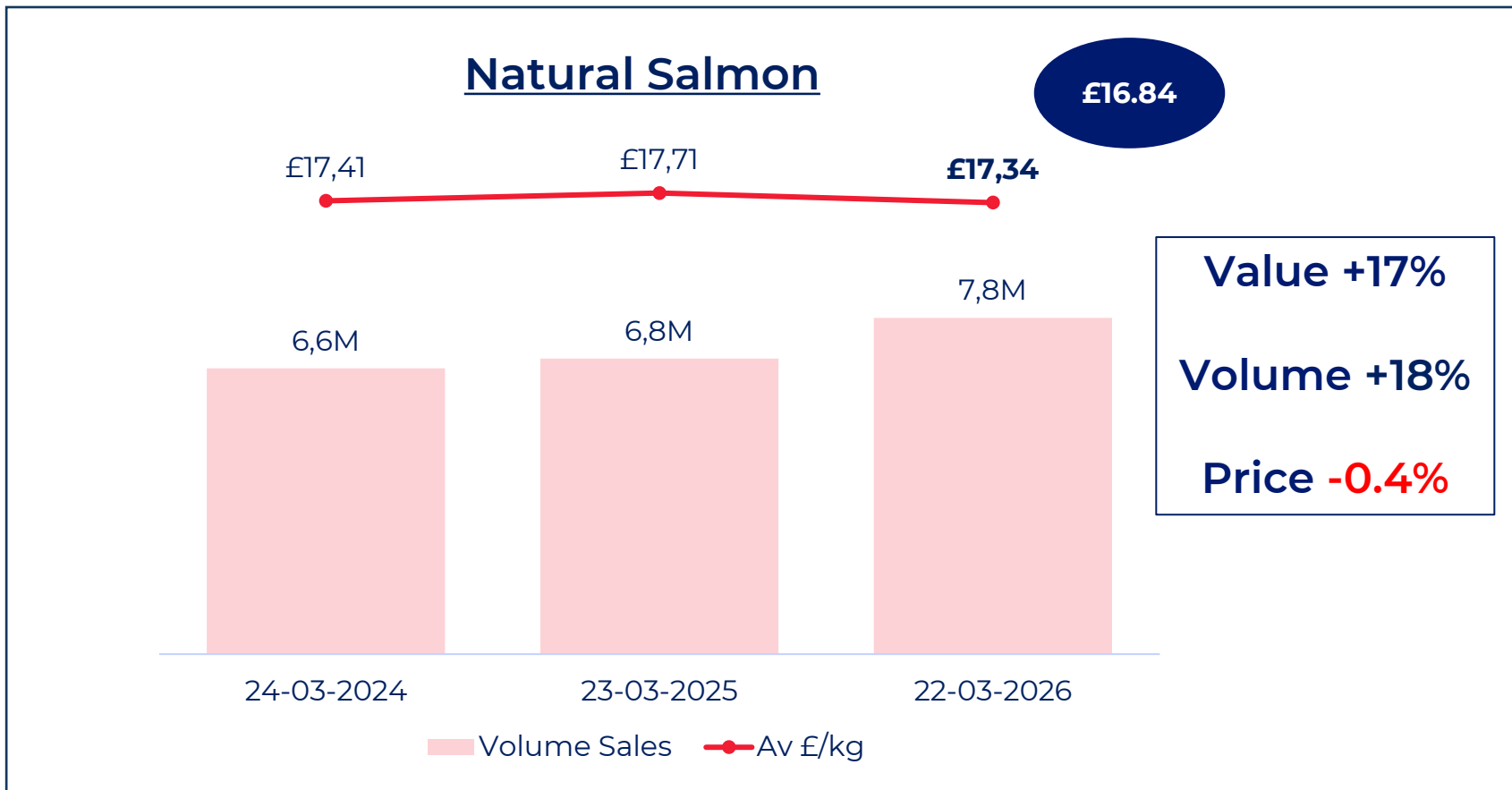
SALMON



TUNA



In comparisons with other leading chilled fish sectors, Natural Salmon is the only sector which is seeing prices fall



Turning adversity into advantage

Challenges



- Resource



- Time & pace



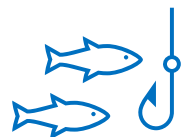
- Consumer habit



- Price structure



- Promotional mechanics



- Conditioned UK appetite

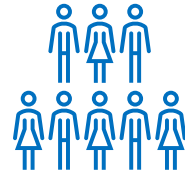
Opportunities



- People



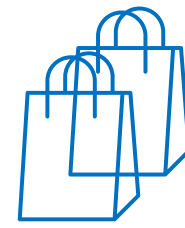
- Prioritisation



- Diversified demographics



- Price structure



- Promotional mechanics



- Refresh & excite

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