



Corporate Action Announcement

Citibank, N.A., acting as unsponsored depository bank, announces the following:

Date: May 17, 2012 **Status:** Final

Announcement For: **Mandatory Exchange (Share Consolidation/Reverse Split)**

Company Name: **Premier Foods Plc**

Security Information	Previous Information	New Information
Company:	Premier Foods Plc	
Program Type:	ADR – Unsponsored	
CUSIP:	74051J101	74051J200
Ordinary ISIN::	GB00B01QLV45	GB00B7N0K053
Country:	United Kingdom	
Exchange:	OTC	
Ratio (ADR:ORD):	1:10	1:5
Custodian:	Citibank London	

Announcement

Please be advised that Premier Foods Plc has announced a 1 for 10 share consolidation in the local market effective May 3, 2012.

As a result, there is a one (1) for five (5) reverse stock split. In addition, the ratio has changed from one (1) ADR to ten (10) ordinary shares to a new ratio of one (1) ADR to five (5) ordinary shares. ADR holders of Premier Foods Plc received 1 “new” ADS (CUSIP 74051J200) for every 5 “old” ADSs (CUSIP 74051J101) surrendered.

Shareholder Services

Questions may be directed to Shareholder Services toll free at 1-877-248-4237.

For further information on Citi Depository Receipt Services, visit www.citi.com/dr.

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