COMPASS GROUP

North America Review
June 28, 2018

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Agenda

1	North American Overview	Gary Green & Adrian Meredith
2	Human Resources	Cindy Noble
3	Canteen Overview	Peter Fetherston
4	Break	
5	Foodbuy	Dennis Hogan
6	Compass Digital Labs Overview	Jugveer Randhawa
7	Sales & Retention Overview	Chris Kowalewski & Amy Knepp

North America Today

$17 billion business

Market leader in a large and growing market

Great sector balance with **26** sectors and sub-sectors

9.8 million+ meals served a day

Serve **99** of the Fortune 100

258K+ associates – Top 10 private sector employer in the US

Great client partners

COMPASS GROUP

SONY
AMERICAN EXPRESS
WELLS FARGO
Walmart Save money. Live better.
GUGGENHEIM

FedExForum
Disney
DELL
Penn University of Pennsylvania
Churchill Downs
MAYO CLINIC
hp

ATM
ExxonMobil
HARVARD UNIVERSITY
verizon
CHS Community Health Systems, Inc.
National Institutes of Health
in

Microsoft
50 GRAMMY AWARDS
The Metropolitan Museum of Art
MERCK
LOWE'S Home Improvement Warehouse
IBM
Johnson & Johnson

Dodgers
Morgan Stanley
NASCAR Racing
ASCENSION
amazon.com
Raytheon

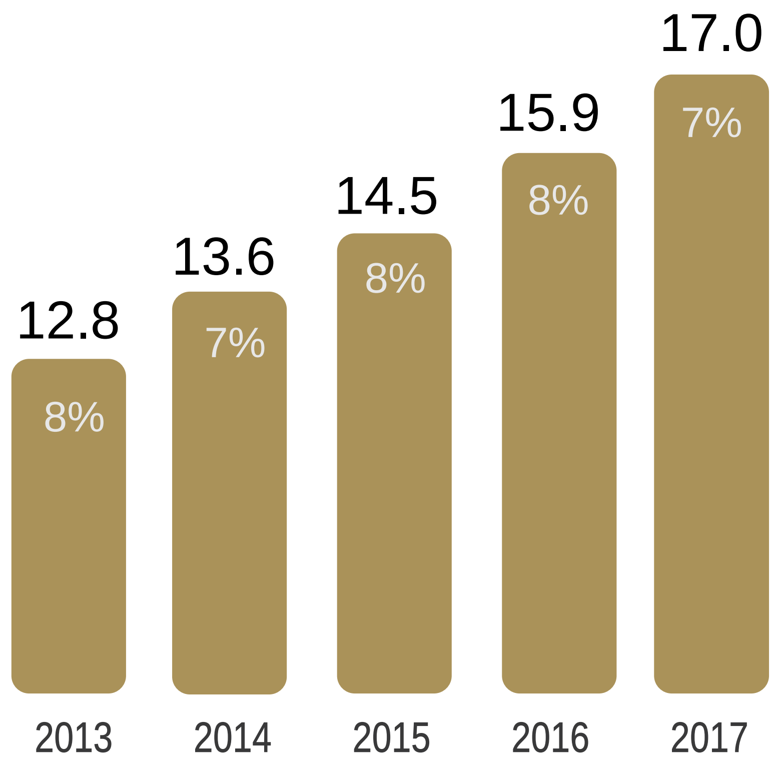
P&G
US OPEN A USTA EVENT
SAP
United Technologies
Prudential
PGA TOUR
BRITISH AIRWAYS

Bank of America
NBCUniversal
BOEING Forever New Frontiers
Google
Pfizer
Chevron
CUBS

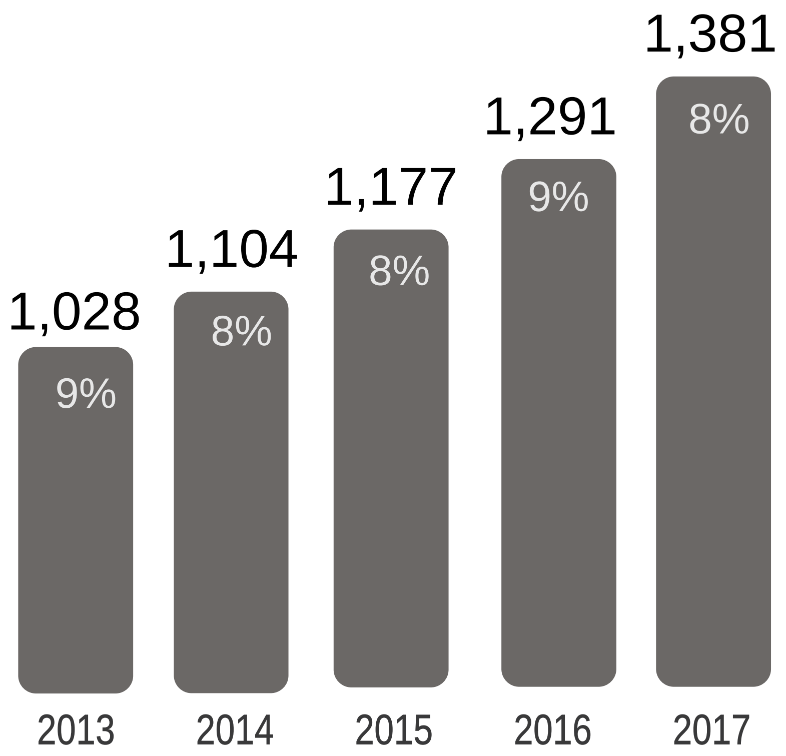
Performance Culture North America
2013-2017

Sector CAGR:	
Healthcare	9%
B&I	7%
Education	7%
Sports & Leisure	9%
5 year CAGR: 7.8%	

Revenue ($bn) & Organic growth (%)



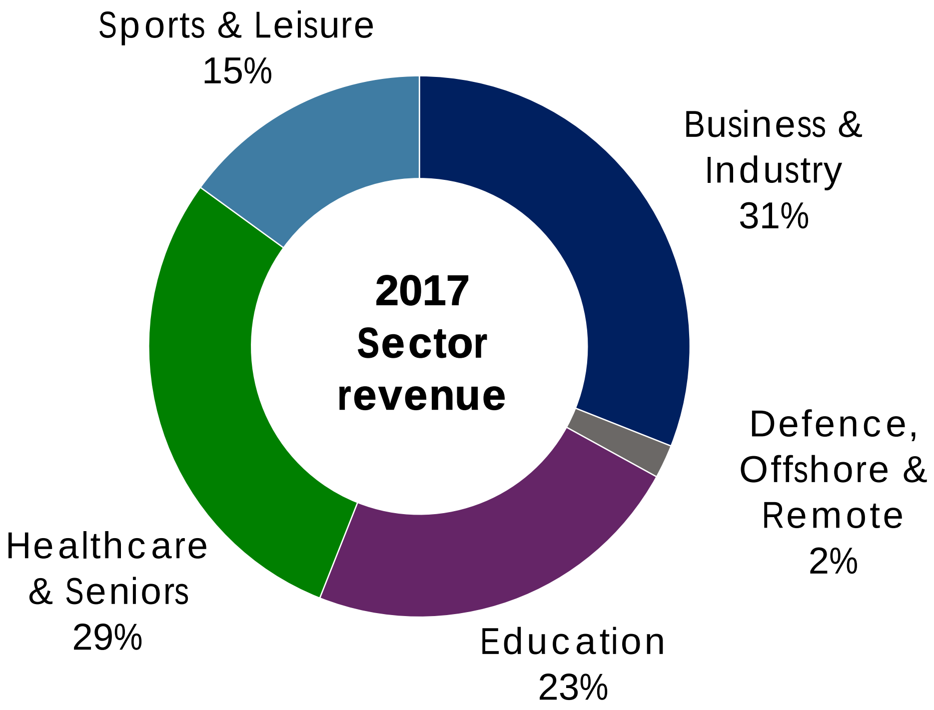
Operating profit ($m) & Organic growth (%)



ROCE	2013	2014	2015	2016	2017
	27.3%	28.4%	28.8%	29.5%	29.5%

Great Sector Balance & Diversified Client Base

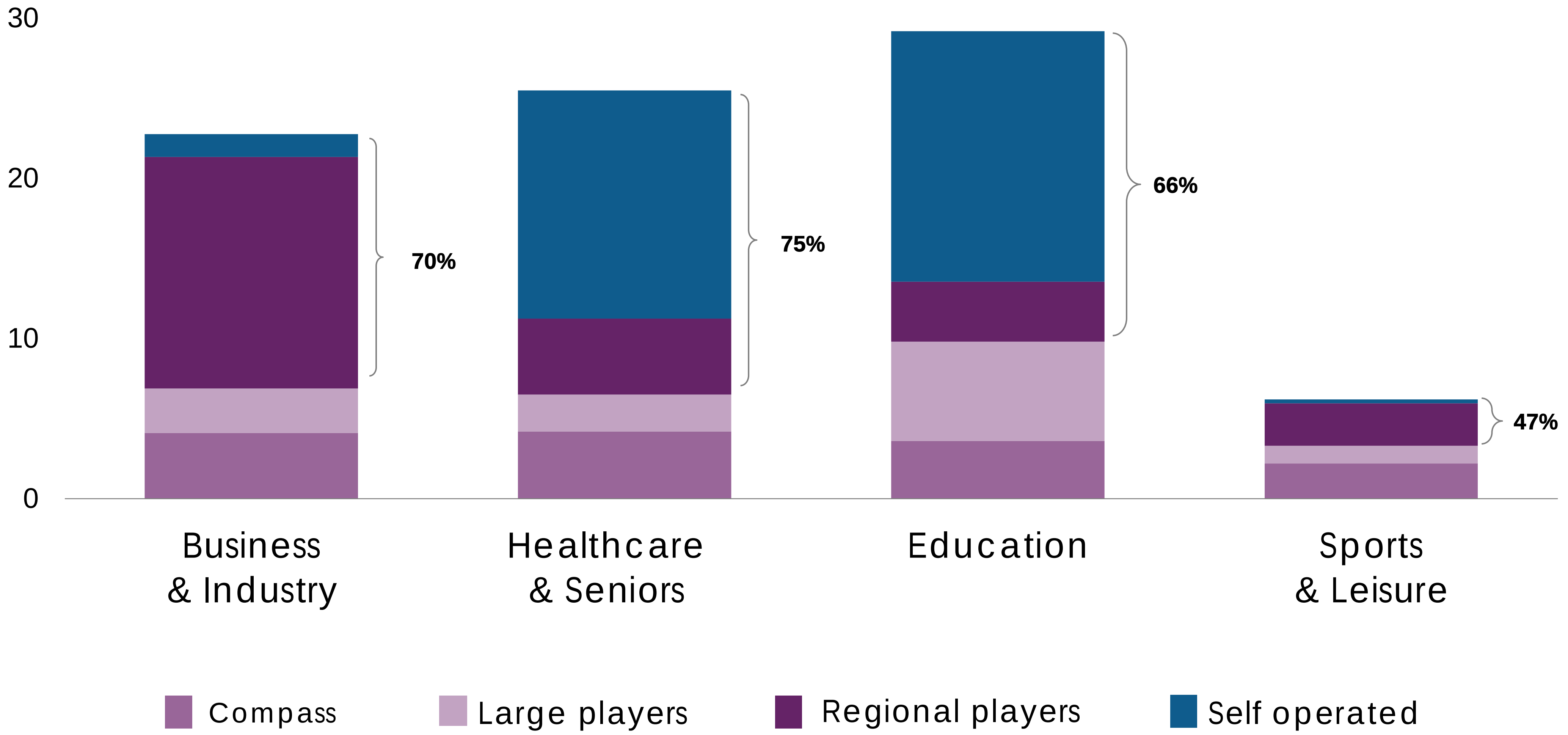
Top 10 clients		
	2000	**2017**
1	B&I	Healthcare
2	B&I	Education
3	B&I	B&I
4	B&I	Healthcare
5	Education	B&I
6	B&I	Sports & Leisure
7	B&I	Healthcare
8	B&I	Education
9	B&I	Sports & Leisure
10	B&I	Healthcare



Balanced portfolio and no one client is >3% of revs

NORTH AMERICA – SECTOR GROWTH OPPORTUNITY

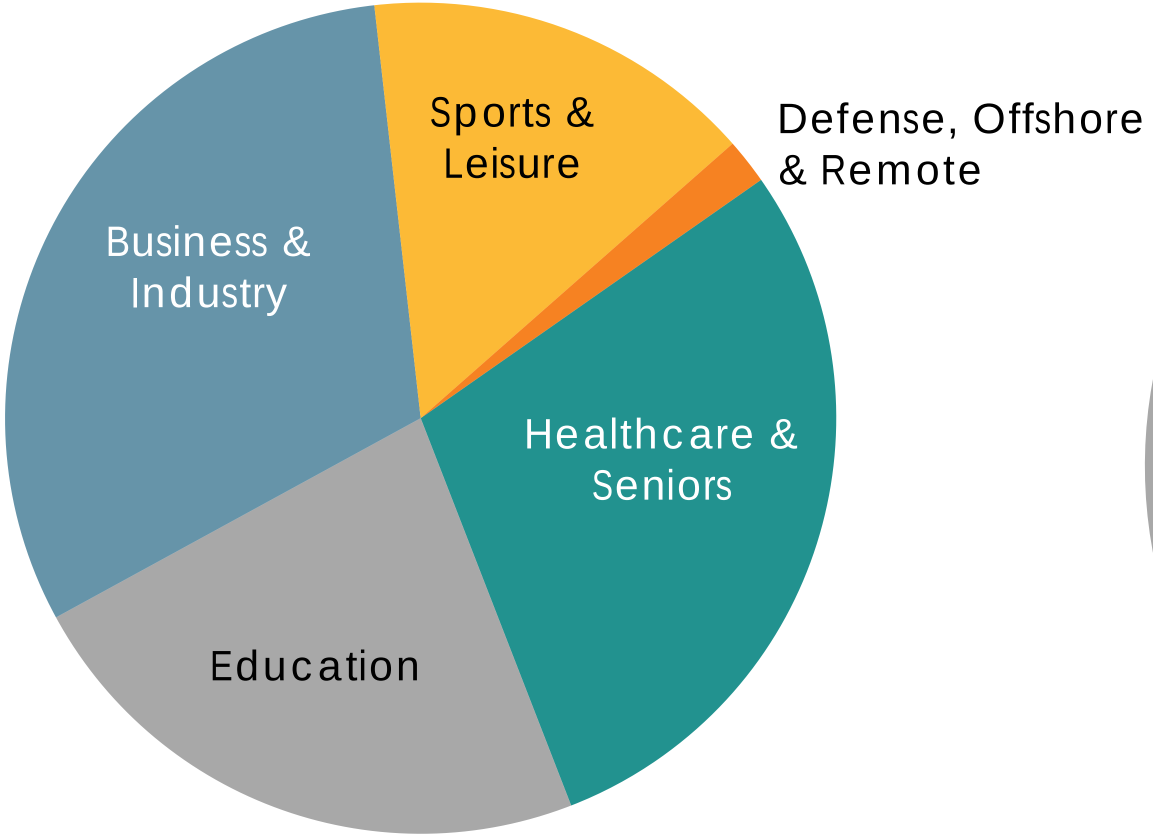
Market size (US $bn)



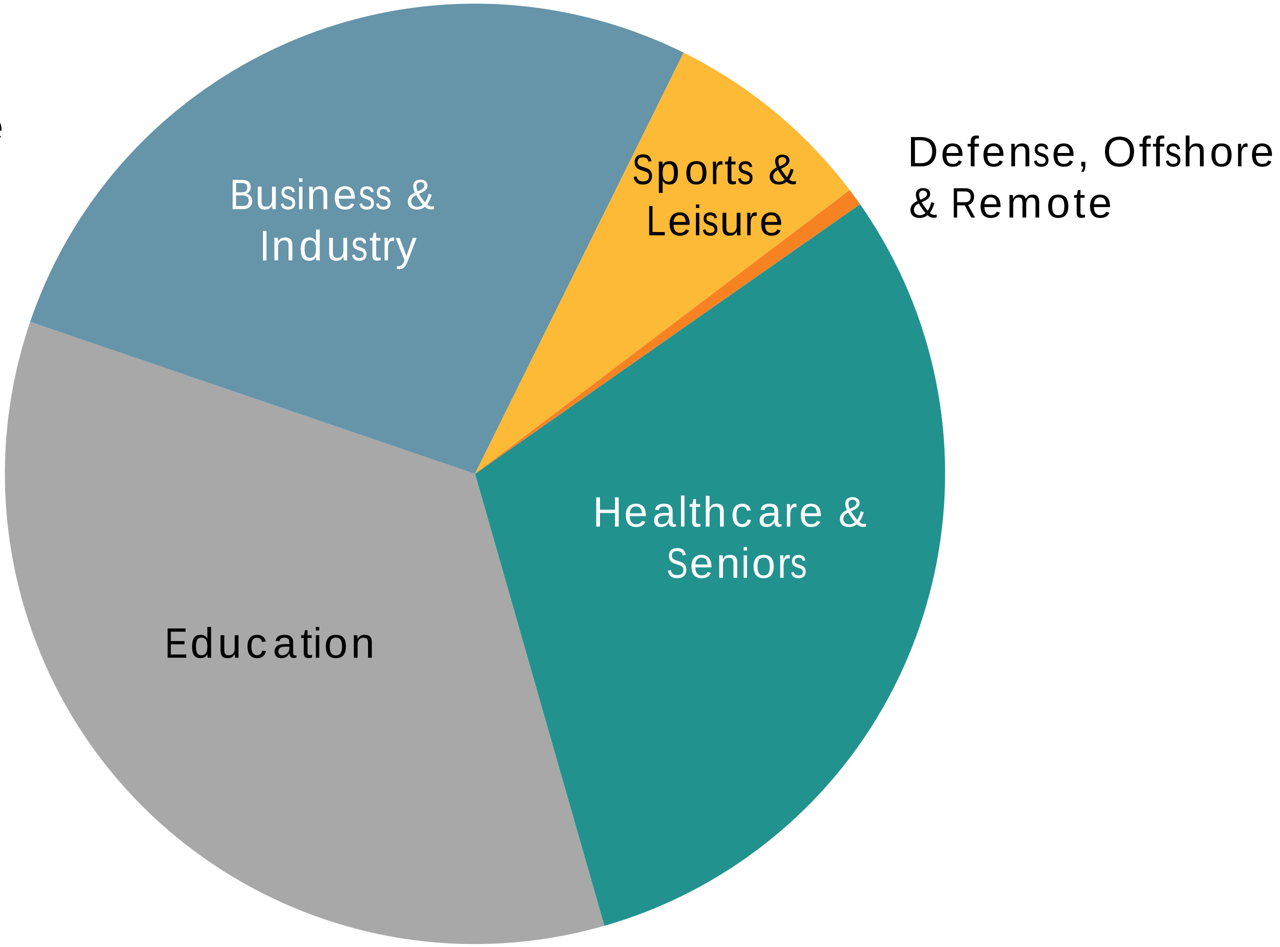
Note: Market data figures based on Compass Group management estimates

Great Market Opportunity

Revenue 2017
$17.0bn



Foodservice Market 2017
c. $84bn



Note: Compass Group management estimates

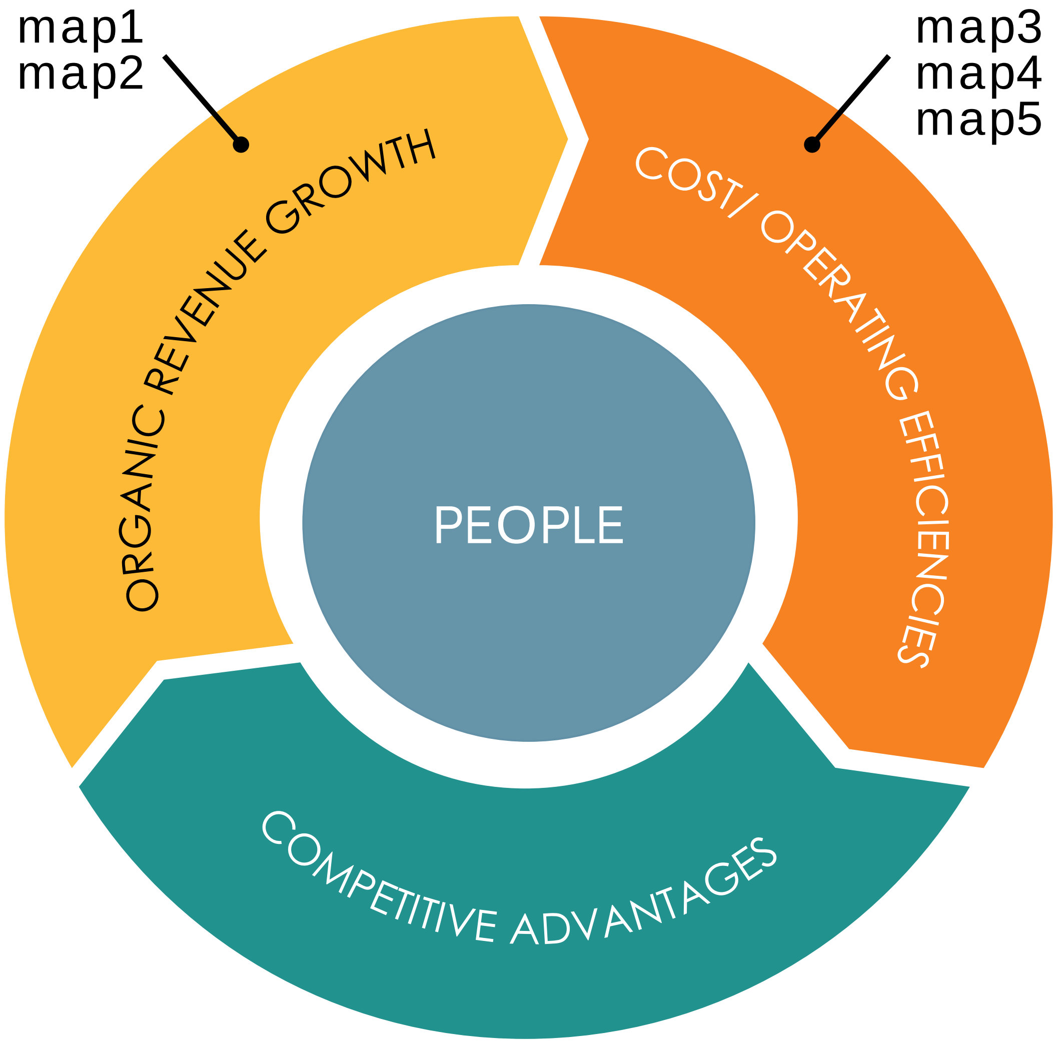
Sustainable Model

Key Success Drivers

1	Organic growth focus	Sustain sales & retention culture
2	Sectorization – owner mentality, strong cultures	Maintain commitment to sectorization & subsector development
3	Quality of offer & innovation	Maintain focus on quality & increase focus on innovation in every area of MAP
4	Scale, operating leverage, efficiencies, MAP discipline	Continue to be obsessed with efficiencies – opportunities in every area of MAP
5	Experienced management, stability, strong operators	Continue to attract & develop exceptional people

A culture of continuous improvement underpinned by the discipline of MAP

Our Growth Model



No Complacency!

Organic growth focus

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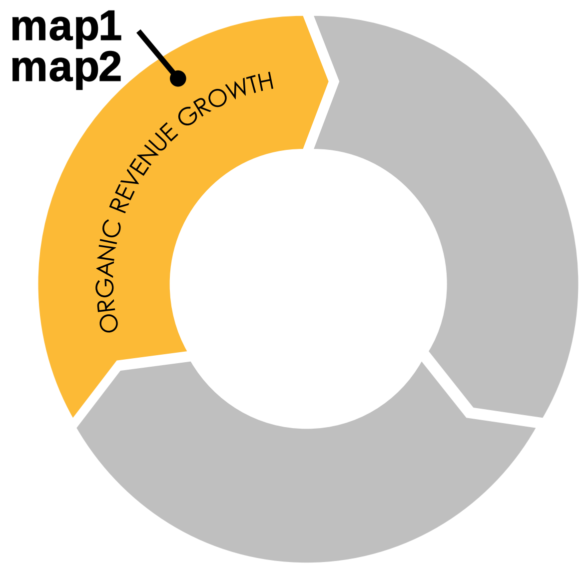


MAP 1 Client Sales & Marketing

- Sales/Retention – impressive talent
- Sales/Retention – operations partnership incredibly strong
- Expert support resources – digital, marketing, mobilization
- Continuing subsector development

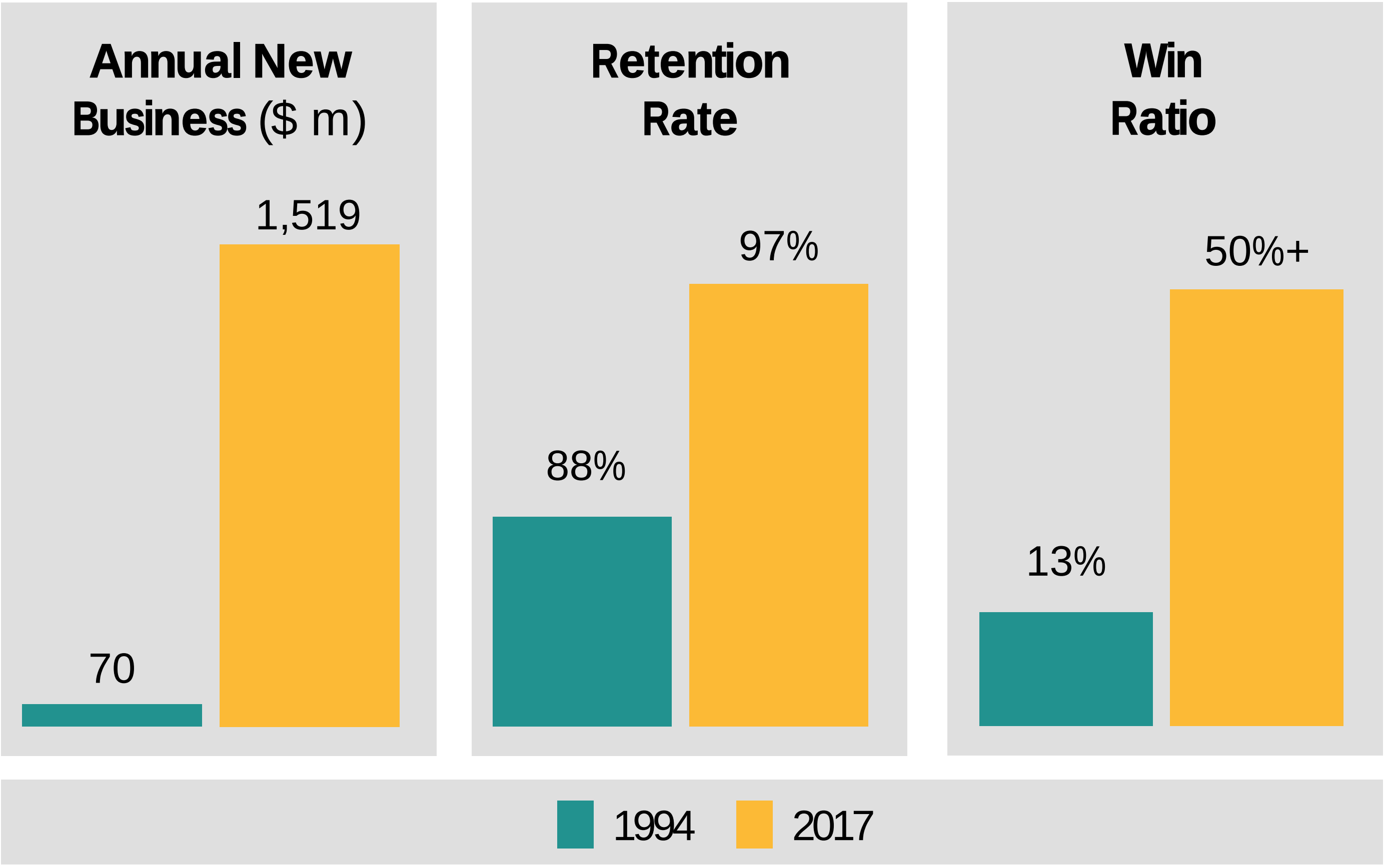
5 Year Retention Rate	FY13	FY14	FY15	FY16	FY17
	96%	96%	97%	96%	96%

5 Year Source of New Business	FY13	FY14	FY15	FY16	FY17
Regional/First time outsourcing	61%	67%	73%	70%	70%
Large Competitors	39%	33%	27%	30%	30%

Note: New Business Wins and Retention Rates are annualized amounts as of the effective dates of each underlying contract win/loss and differ from the in-year impact.

Sales & retention culture

- Sales force -
  - Invest in high growth subsectors
  - Focus on training
  - Retain/attract talent
- Step change in retention



Note: New Business Wins and Retention Rates are annualized amounts as of the effective dates of each underlying contract win/loss and differ from the in-year impact.

SECTORIZATION: CLIENT FACING BRANDS

Business & Industry	Restaurant Associates, Bon Appétit Management Company, Eurest, eurest services, Flik, Culinart Group, Wolfgang Puck Catering
Healthcare & Seniors	morrison Community Living, morrison healthcare, touchpoint support services, Flik, crothall healthcare, Unidine
Education	Bon Appétit Management Company, chartwells where hungry minds gather, chartwells eat. learn. live., Flik Independent School Dining, SSC services for education, Culinart Group
Sports & Leisure	Levy, Wolfgang Puck Catering, Bon Appétit Management Company
Vending & Refreshment	canteen always fresh, always on, best vendors management, avenue
Defense Offshore & Remote	ESS Support Services Worldwide

Great brands with unique cultures & heritage

Entrepreneurial spirit

Specialization

Customer oriented

Growth mindset

Great Businesses & Great People

Central procurement, HR, IT, and Accounting

Quality of offer & innovation

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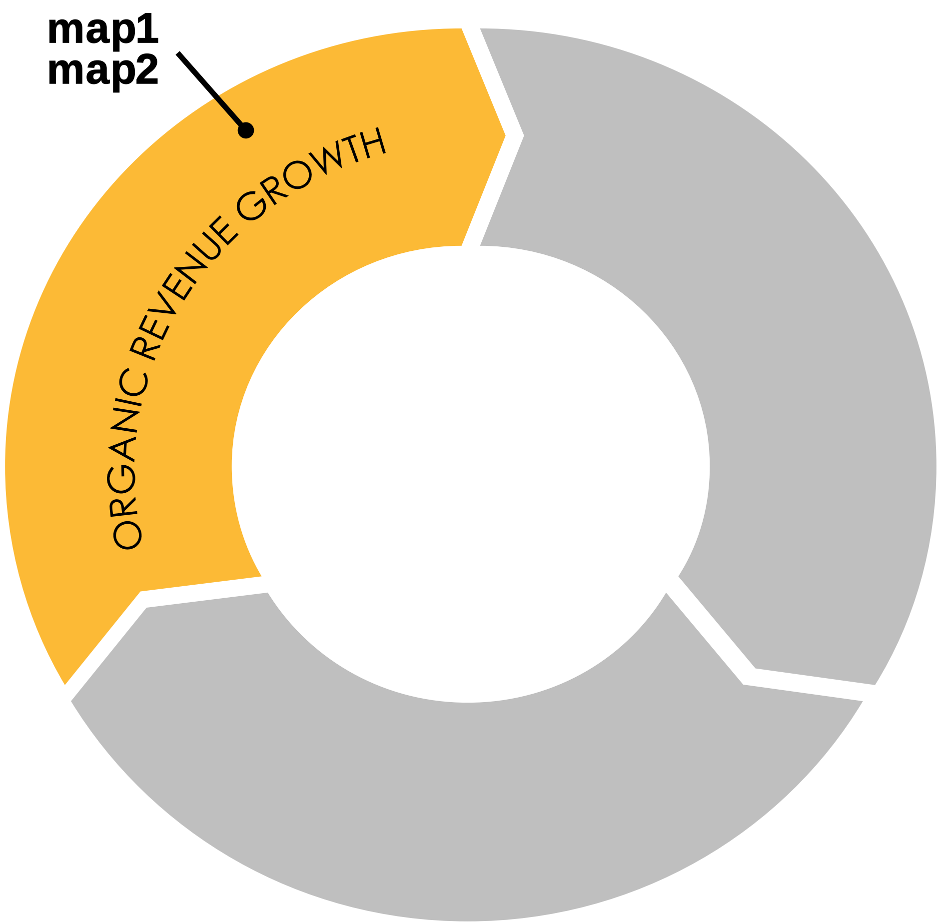
GROUP



MAP 2 Consumer Sales & Marketing

- Driving innovation
  - Culinary innovation
  - Digital Hospitality
  - Micromarkets/small store formats
  - Health & wellness front and centre
  - Innovation partnerships
- Pricing
- Cyber security investments

Scale & operating leverage

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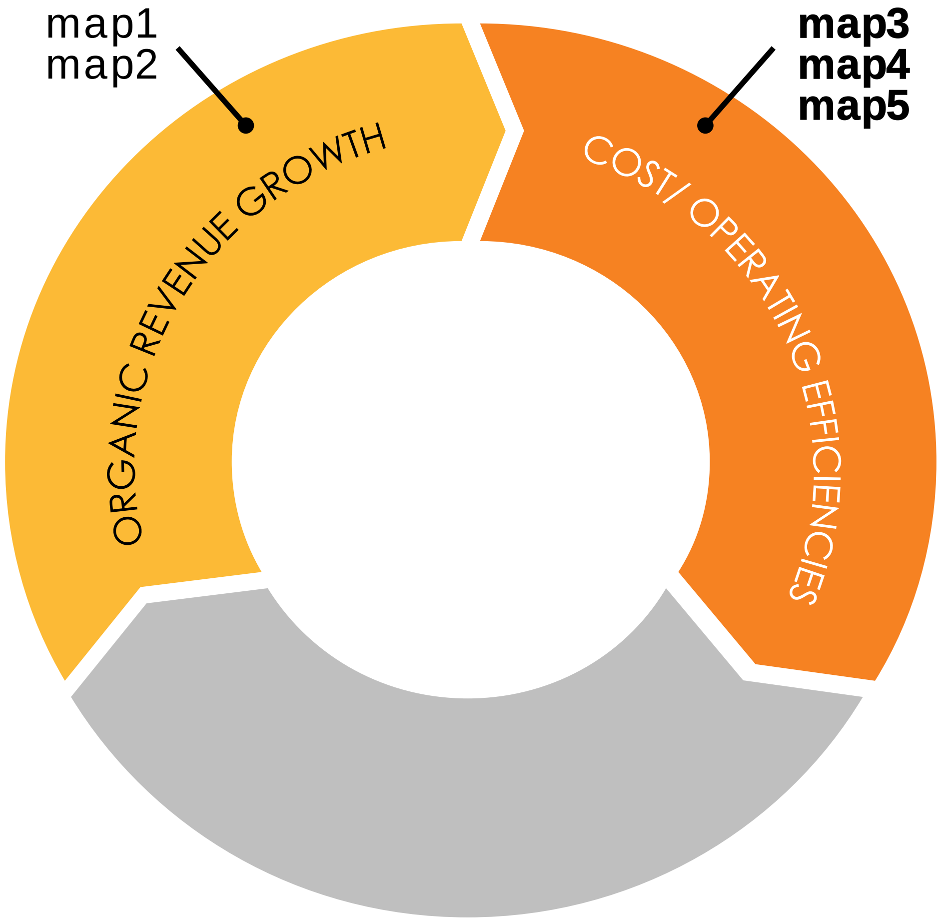

Driving Efficiencies
(MAP 3, 4, 5)

- Foodbuy scale/systems/talent
  $7bn Compass
  $16bn 3rd party
- Workforce Strategy
  - Acquisition & Retention
  - Labor Management/Productivity
  - Work Design
- Obsession with simplifying processes

Experienced management, stability, strong operators

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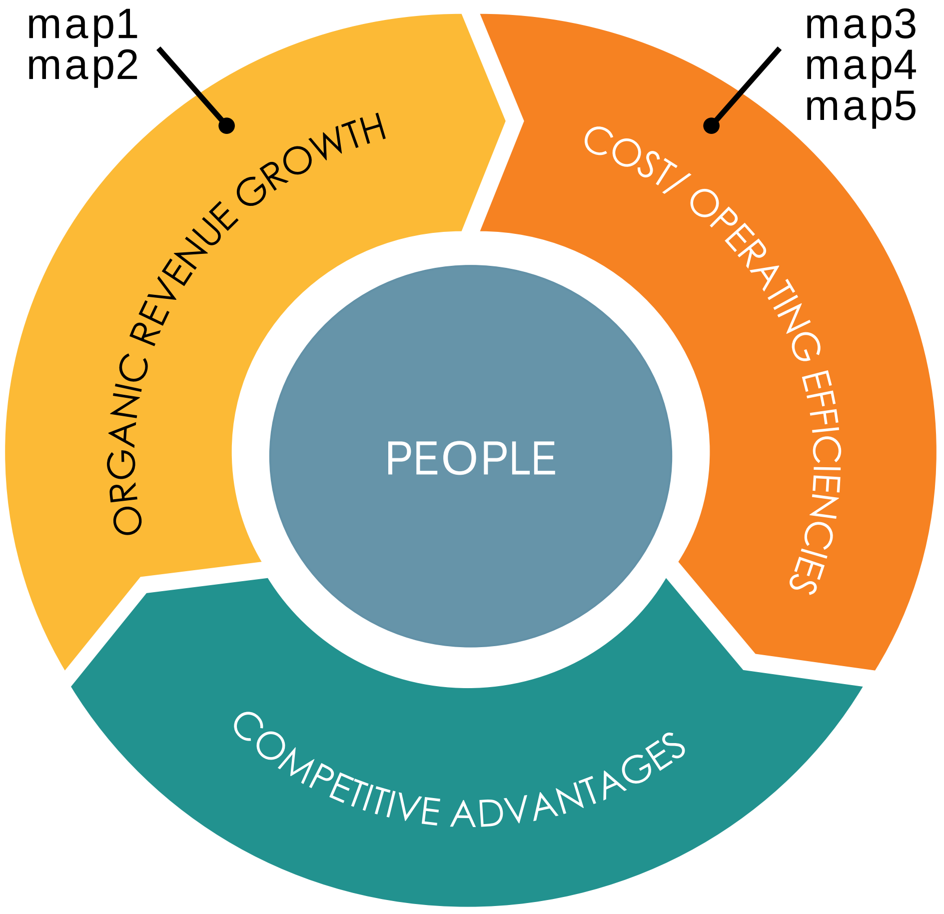
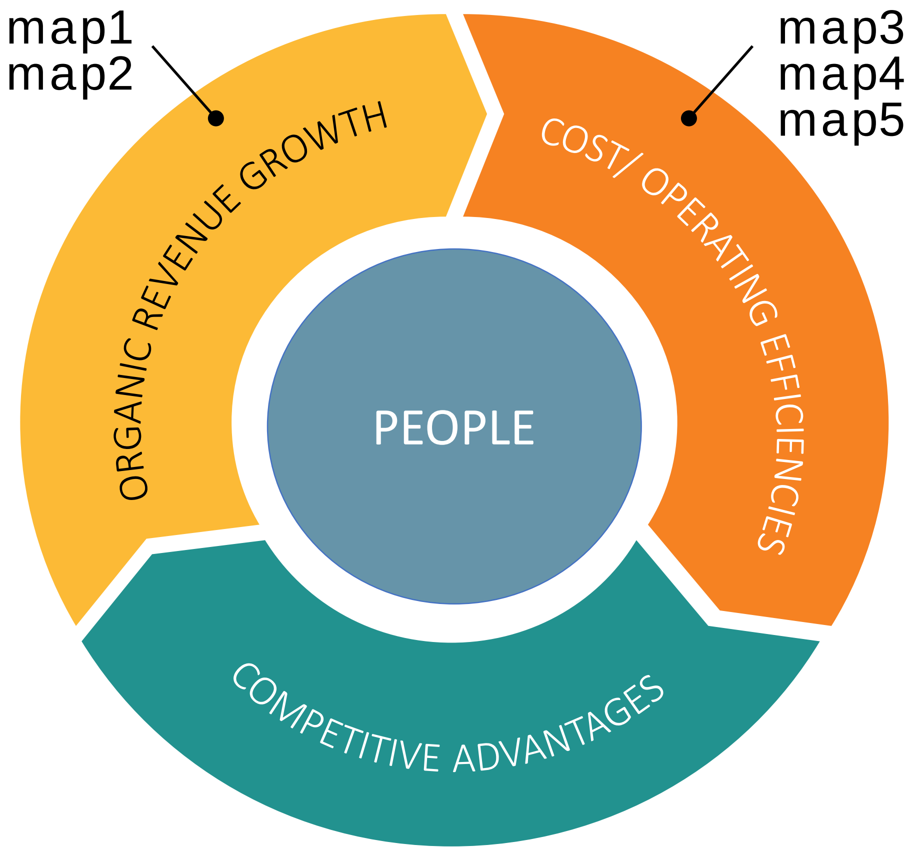


People

- Amazing can-do
- Entrepreneurial sector/subsector leaders
- Operational stability
- Ownership culture
- Connectivity and collaboration
- Every part of the organization focused on winning (and retaining)

Summary

- Huge structural growth opportunity
  - Strong sustainable competitive advantages
- There are always challenges
  - Good competitors/tight labor market
- Stay disciplined – make smart investments and stick to our model
  - Organic growth focus
  - Sectorization and subsector development
  - Focus on quality and innovation
  - Drive efficiencies
  - Continue to attract, retain and develop “amazing can do” people



CULTURE OF CONTINUOUS IMPROVEMENT AND NO COMPLACENCY

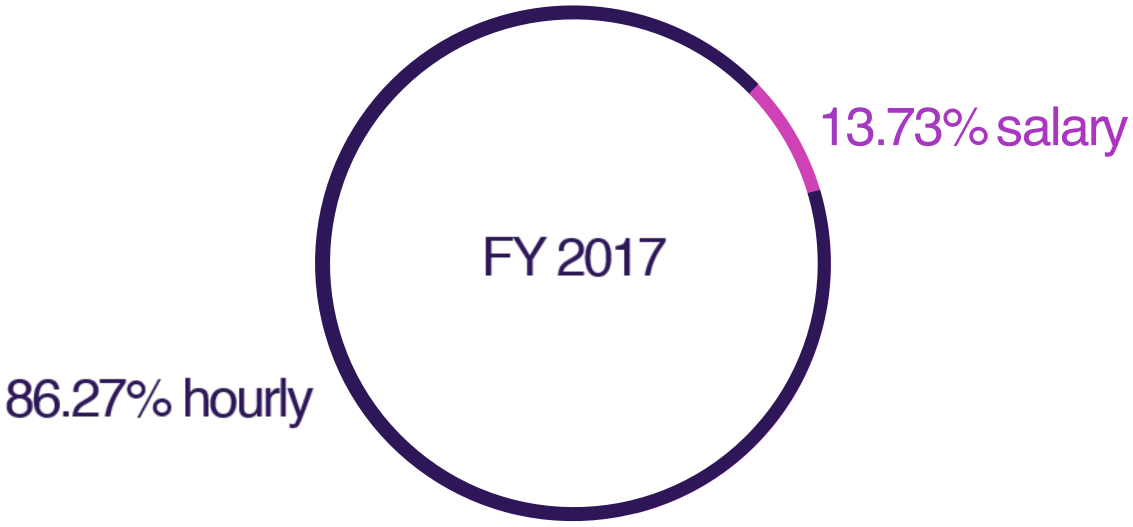
Workforce Management

Cindy Noble | Chief People Officer

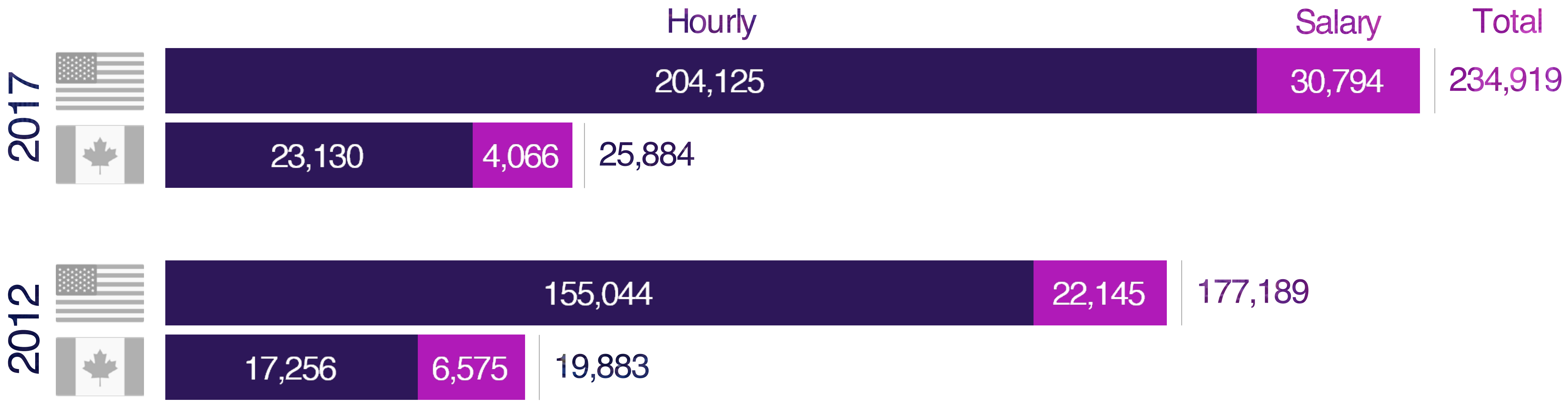
June 28, 2018

Compass Group North America

At A Glance



Number of associates



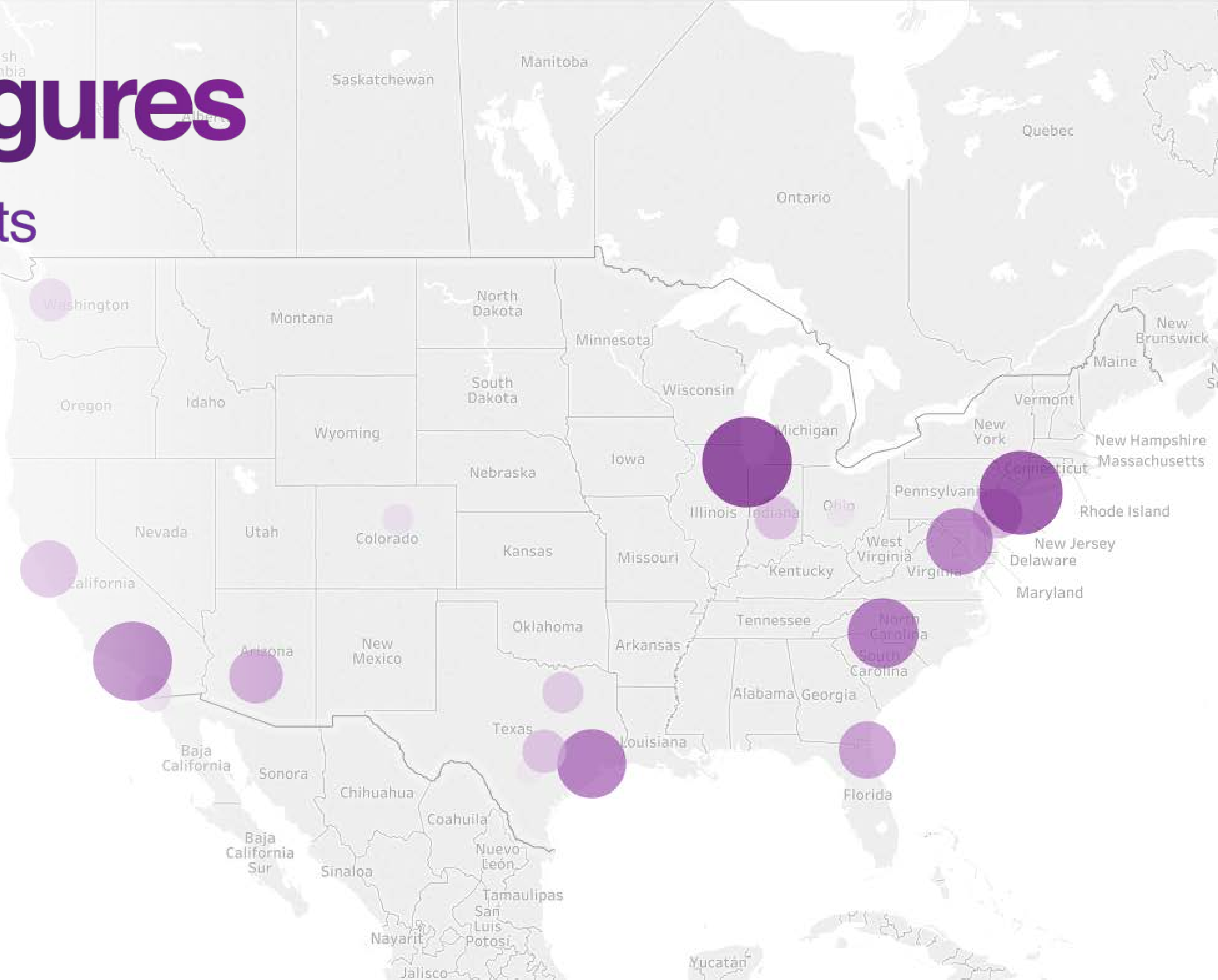
Compass Group North America

At A Glance

Facts & Figures

Top 5 Active Markets

Chicago	6,102
New York	5,279
Los Angeles	4,729
Charlotte	3,719
Houston	3,590



Facts & Figures

Headcount 2018	Growth 2013-2018		
51,922	+ 29%		Business & Industry
63,874	+ 15%		Education
65,407	+ 16%		Healthcare & Seniors
39,691	+ 25%		Sports & Leisure
9,588	+ 47%		Vending & Refreshment Services
2,493	+ 44%		Corporate & Foodbuy
24,820	+ 11%		Canada & Ess
257,795	**+ 20%**		**Total**

Our people are our USP

Compass Culture

Shared Values

Human Rights
Code of Ethics
Diversity & Inclusion

Social Responsibilities

Farm Animal Welfare
Menus of Change
Reducing Food Waste

Career Opportunities

Largest Employer
Career Growth
Engagement & Recognition

Compass Culture

Engagement – 105,000 Voices

"I am proud to work for the company."

81% Compass | 77% Best in Class

"We embrace diversity and inclusion."

85% Compass | 84% Best in Class

"Our team has a clear understanding of our customers' needs."

87% Compass | 86% Best in Class

"I receive training to do my job safely and well."

81% Compass | 79% Best in Class

Compass Culture

FORTUNE
TOP 50 COMPANIES
CHANGING THE WORLD

Forbes
THE WORLD'S MOST INNOVATIVE COMPANIES
2018
Powered by THE INNOVATOR'S DNA

Forbes | 2018
THE BEST EMPLOYERS for DIVERSITY
POWERED BY STATISTA

MOST INNOVATIVE FOODSERVICE COMPANY
2018
FAST COMPANY

Labor Headwinds

Tight Labor Market

Unemployment Decreasing

Labor Turnover Increasing

State and Local Minimum Wage Increases

The Walmart Effect = New $11 Minimum

Strategy

Opportunities

Acquisition & Retention

Attract, onboard, train and retain talent

Labor Management

Ensuring basic labor costs are controlled and in line with policy

Solutions

Productivity

Maximizing the efficiency of the workforce

Work Design

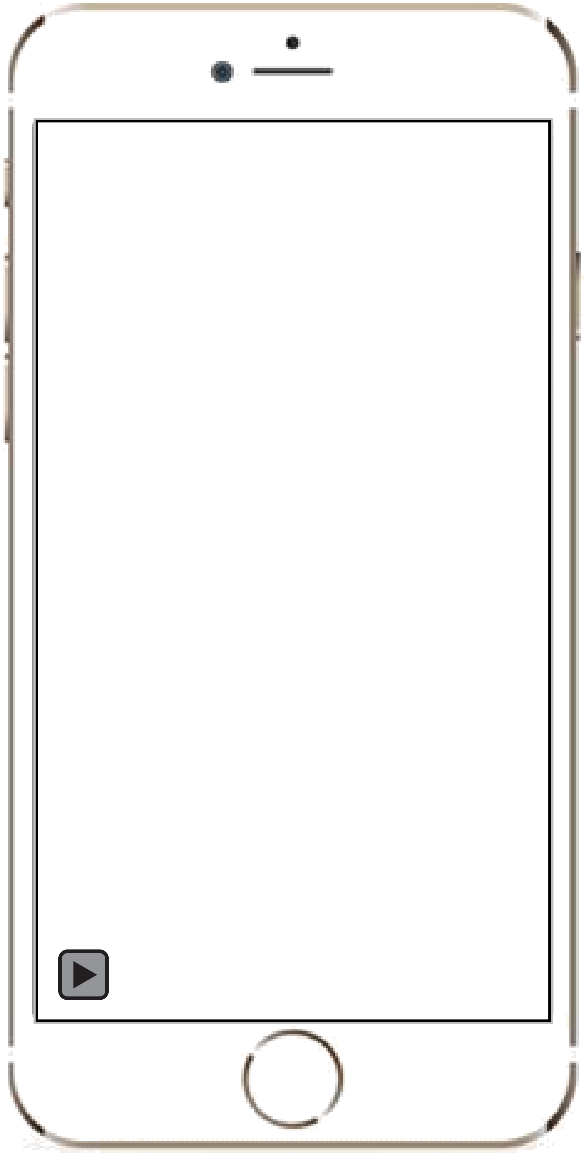
Changing the model to take out labor

Acquisition Strategy

Opportunity

Frontline Strategy

1. SuccessFactors Platform Hired 85k
2. Smartphone Optimization
3. Customized Assessments

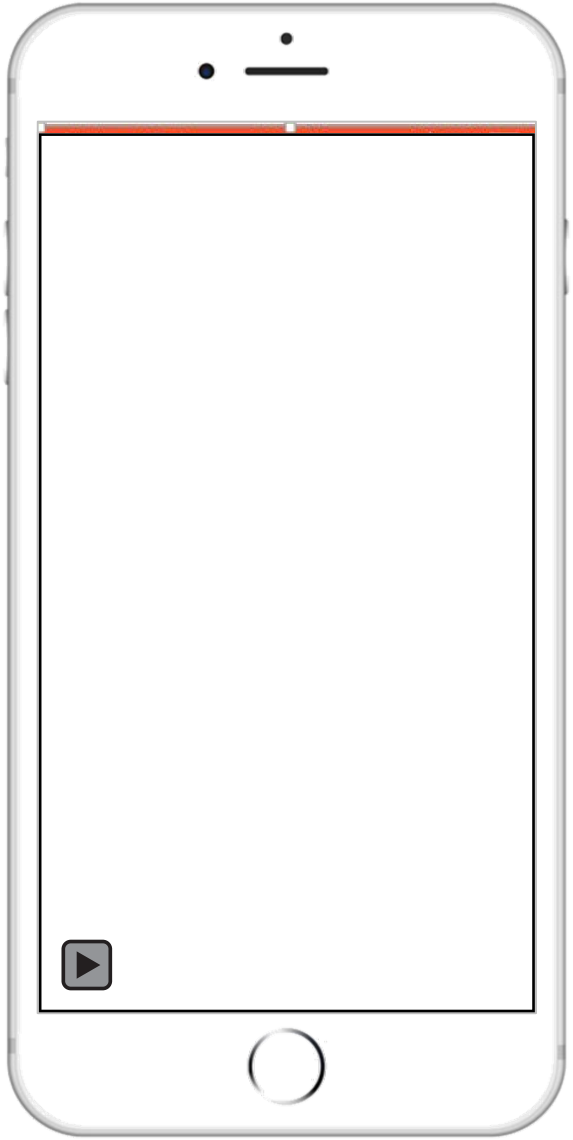


Acquisition Strategy

Opportunity

Salaried Strategy

1. Optimized
2. Video Interviewing
3. Artificial Intelligence + Assessments

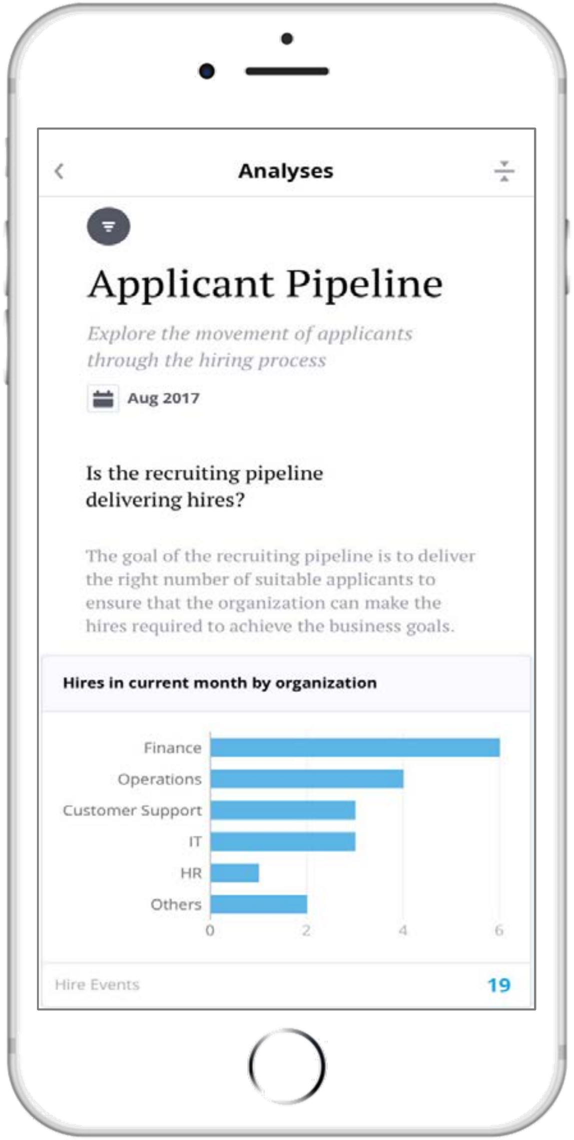


Retention Strategy

Opportunity

Retention Strategy

1. Empirical vs Anecdotal
2. People Analytics
3. Predictive People Modeling



Labor Strategy

Challenge

Opportunities

1. Reduce “early arrivals” and “late leavers”
2. Time clock compliance
3. Predict / reduce overtime
4. Temporary Labor
5. Scheduling / Productivity

Productivity

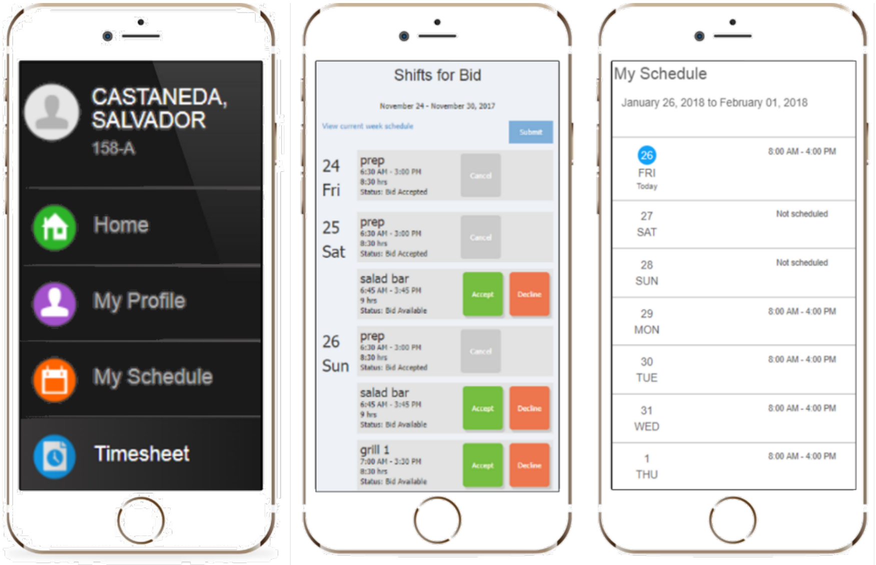
Opportunity

Solution

Predictive Scheduling

Align unit labor with unit sales, predict results and adjust accordingly

1. **Set Targets**
   Sector-specific
2. **Schedule to Targets**
   Demand-based scheduler
   New mobile app
3. **Manage to Schedule**
   Real-time dashboard
   Predictive reporting



Work Design

Opportunity

Solutions

Self-Service and Mobile Kiosks

Miso Robotics

Summary

1. Significant Labor Headwinds
2. Focus on Talent Acquisition and Retention
3. Smart Investments in Tech and Expert Resources
4. Unique Opportunity to Make This Our Competitive Advantage

Thank You


smArt market
NOURISH
CHILL
RECHARGE
REPLENISH
HYDRATE
REFRESH

CANTEEN

CANTEEN HISTORY

1929

NATHANIEL LEVERONE FOUNDS CHICAGO AUTOMATIC CANTEEN CORPORATION

NATIONAL AUTOMATIC MERCHANDISING ASSOCIATION FOUNDED. NATHANIEL LEVERONE SELECTED AS PRESIDENT

CANTEEN DEVELOPS A COFFEE VENDING MACHINE THAT SERVES COFFEE INSTANTANEOUSLY, WITH OR WITHOUT SUGAR AND CREAM

PURCHASE OF ABT MANUFACTURING COMPANY ENABLES CANTEEN TO EXCHANGE BILLS AND COINS

NATIONWIDE FOOD SERVICE, INC. WAS ACQUIRED BY CANTEEN, EXPANDING THE COMPANY INTO CAFETERIAS, EXECUTIVE DINING ROOMS AND AUTOMATED FOOD SERVICES.

1994

AQUIRED BY COMPASS GROUP

CANTEEN'S VOLUME SERVICES (CONVENTION CENTERS, STADIUMS, CONCESSIONS) AND RECREATIONAL SERVICES (STATE/NATIONAL PARKS YELLOWSTONE, BRYCE CANYON, ZION, GRAND CANYON-NORTH RIM, MOUNT RUSHMORE WERE NOT INCLUDED IN THE ACQUISITION). AT THE TIME, CANTEEN HAD 17 FRANCHISES ACROSS THE COUNTRY. THERE WERE ALSO FRANCHISES IN JAPAN AND SWEDEN AT THIS TIME.

CANTEEN AQUIRES BEST VENDORS

2012

CANTEEN LAUNCHES FIRST AVENUE C

CANTEEN AQUIRES TRADE CRAFT, SPECIALTY AND ARTISAN COFFEE AND TEA OUTFITTERS

1920 1930 1940 1950 1960 1970 1980 1990 2000 2010 2020

FOCUS ON INNOVATION AND GROWTH

FOCUS ON PEOPLE

FOCUS ON SALES

FOCUS ON INNOVATION

CANTEEN

Market Leader
in unattended services (over $2bn rev)

9-10% CAGR over last 4 years

Micro Markets
critical mass and retail experience

Unique Capability in National Accounts

97%
Retention Rate past 5 years

Growth
in coffee and pantry services

Highly customizable and experiential approach

VENDING

We are the nation’s largest vending services company and our innovative solutions, wellness initiatives, exceptional service and customization ensure our position as the industry leader.

INNOVATION AND GROWTH – CASHLESS

MICRO MARKETS

MOBILE

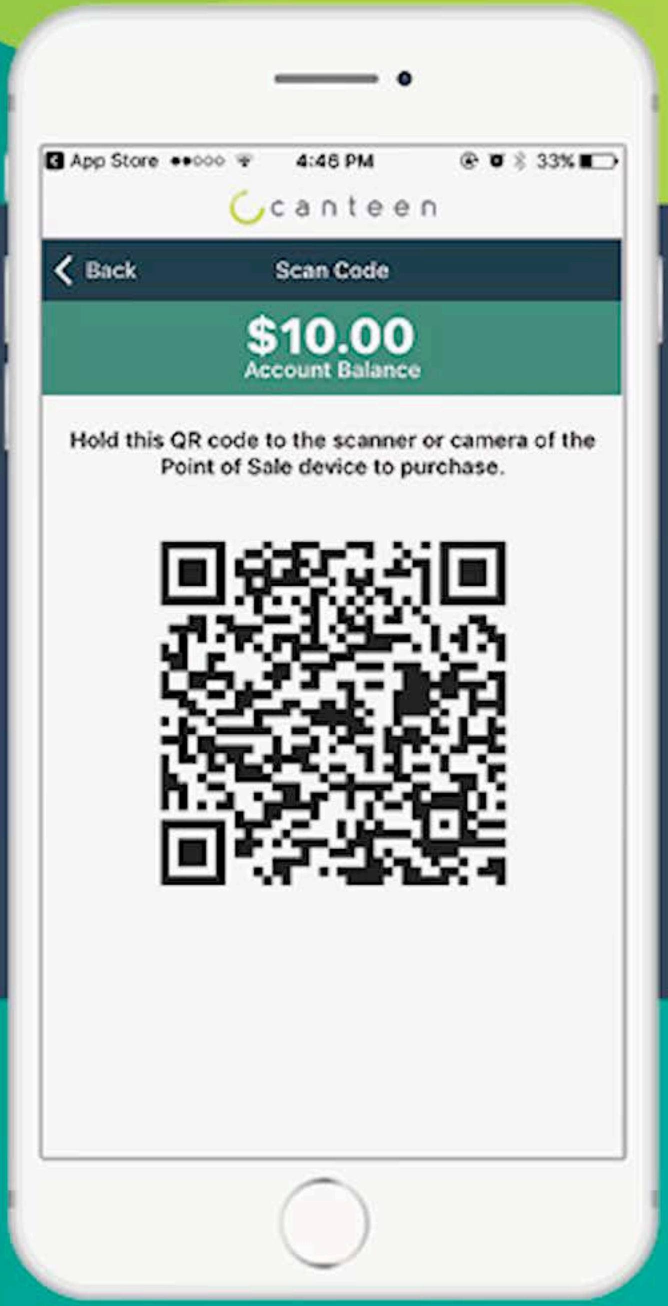
EXPRESS

FULL BUILD

System information

- Latest touchscreen technology
- English or Spanish menus
- Cellular or wireless connectivity
- Emailed receipts
- Barcode or Mobile accounts

Powered by the Most Secure Tech



REWARDS MADE EASY.

DOWNLOAD THE CONNECT & PAY APP TO:

- Add Funds & Manage Account
- Scan & Pay for Purchases
- View Purchase History
- Earn Points & Access Promotions

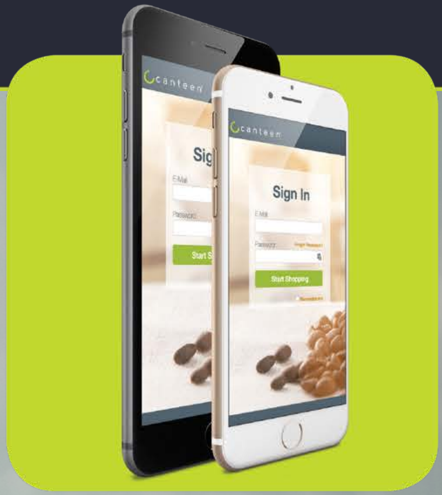
INNOVATION AND GROWTH – SMART MARKETS

Currently **76** Live Smartmarkets

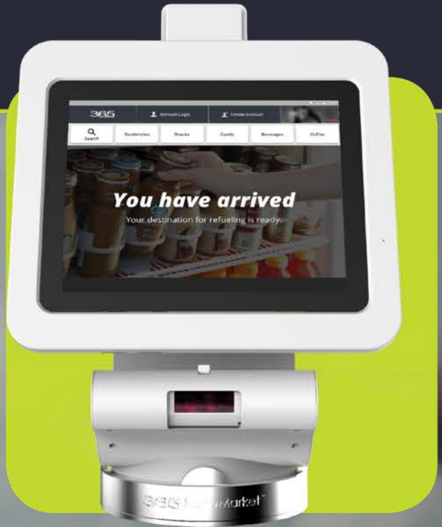
Gen 2 **tested and ready**

Working on manufacturing partnerships to provide **greater stability and scalability**

OFFICE COFFEE AND PANTRY SERVICE



Online ordering



365 Pantry Kiosk

Innovative Equipment

Consolidated Billing

Refrigerated Trucks

Artisan Roasters

Thoughtful Snacks

Fresh Fruit & Dairy

Tradecraft = True experiences

We are leaders in delivering transformative craft coffee and specialty tea experiences.

Tradecraft is an artisanal, single-source service solution providing craft coffee, specialty tea, sate-of-the-art equipment, impeccable service, and and comprehensive training from bean to brew

COFFEE & TEA
Tradecraft™
OUTFITTERS

SERVING CARTS, BIKES & TRAILERS

BIKE SERVING CART

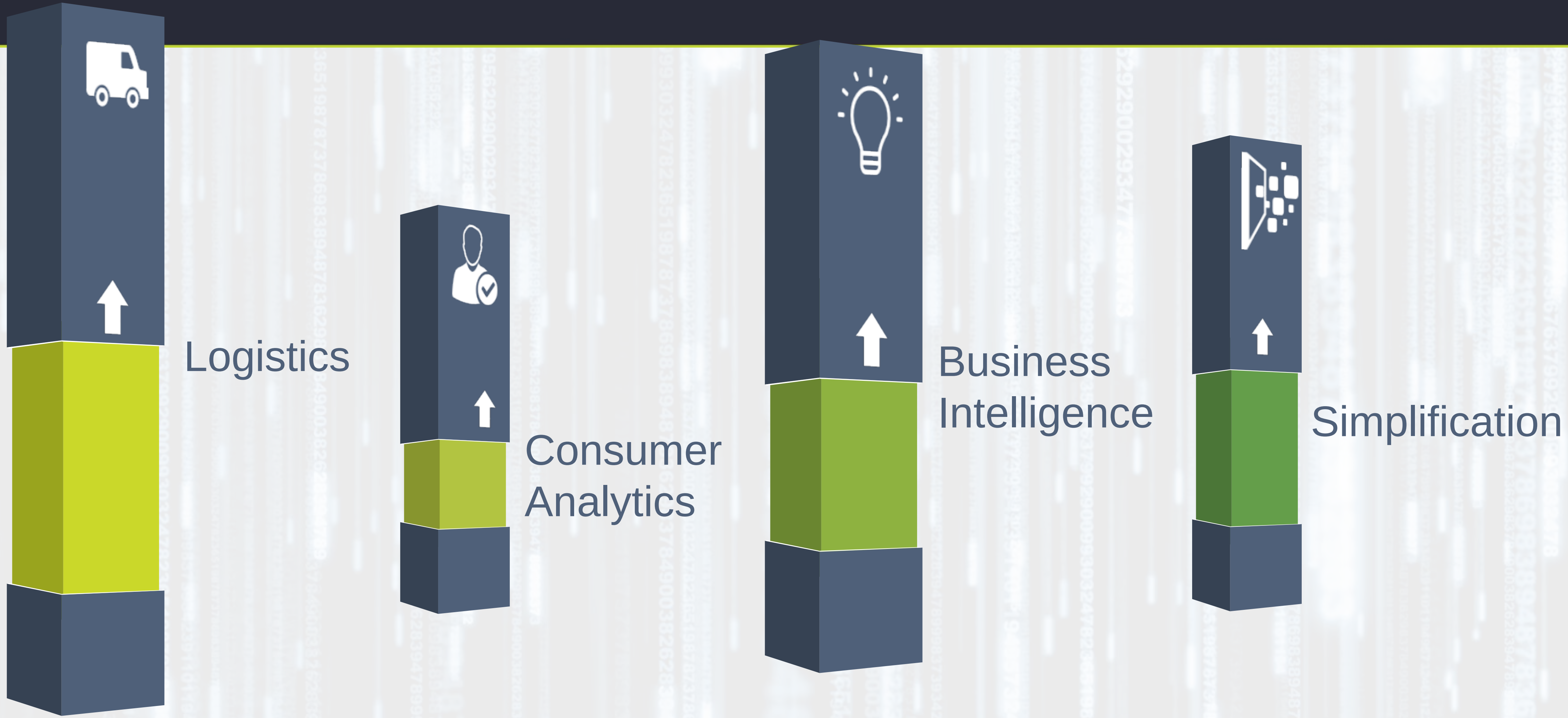
DRAG TRAILER


SERVING CAR

SERVING COUNTER

Tradecraft
COFFEE & TEA OUTFITTERS

FOCUS ON DATA




GROWTH
DATA AND ANALYTICS
TECHNOLOGY
SALES
PARTNERSHIPS
LOGISTICS

canteen®

Break




COMPASS
GROUP

Foodbuy

Dennis Hogan, Foodbuy CEO

Charlotte, NC

June 28, 2018

History

Compass Group

Had volume but lacked systems & processes

Foodbuy LLC

Had systems & processes but lacked volume

Foodbuy, LLC

2001 – majority ownership

2007 – whole ownership

Largest food and support service solutions

company in the United States

5,500+ contracts

with suppliers and distributors

$23 billion+

in managed spend, processing 30m transactions every month

Industry leader

in procurement, technology, data management and analytics

Spend includes

food, beverages, services, equipment, chemicals & supplies

Controlled order guides

in 2,270 distribution centers (associated with 411 parent distributors)

What we do.....

We provide supply chain solutions

Data Services

We aggregate and analyze spend data to optimize purchasing scale and compliance

Business Needs

Matches customer needs with product specifications

Marketing and communication

Culinary expertise

Member Development

Account services and business development

Efficiency advise and expertise

Strategic Sourcing

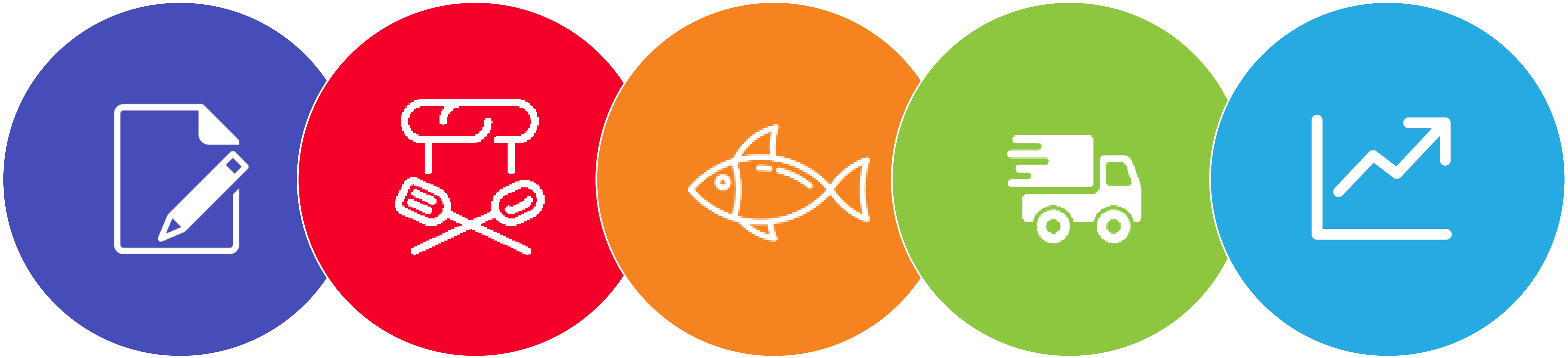
Negotiate supplier agreements based on customer needs and specifications

Category Development and Distribution

Manage supplier and distributor relationships

Ensure supplier growth through contract compliance

Compass Purchasing Characteristics



Highly Compliant Purchaser

Culinary Led Specifications

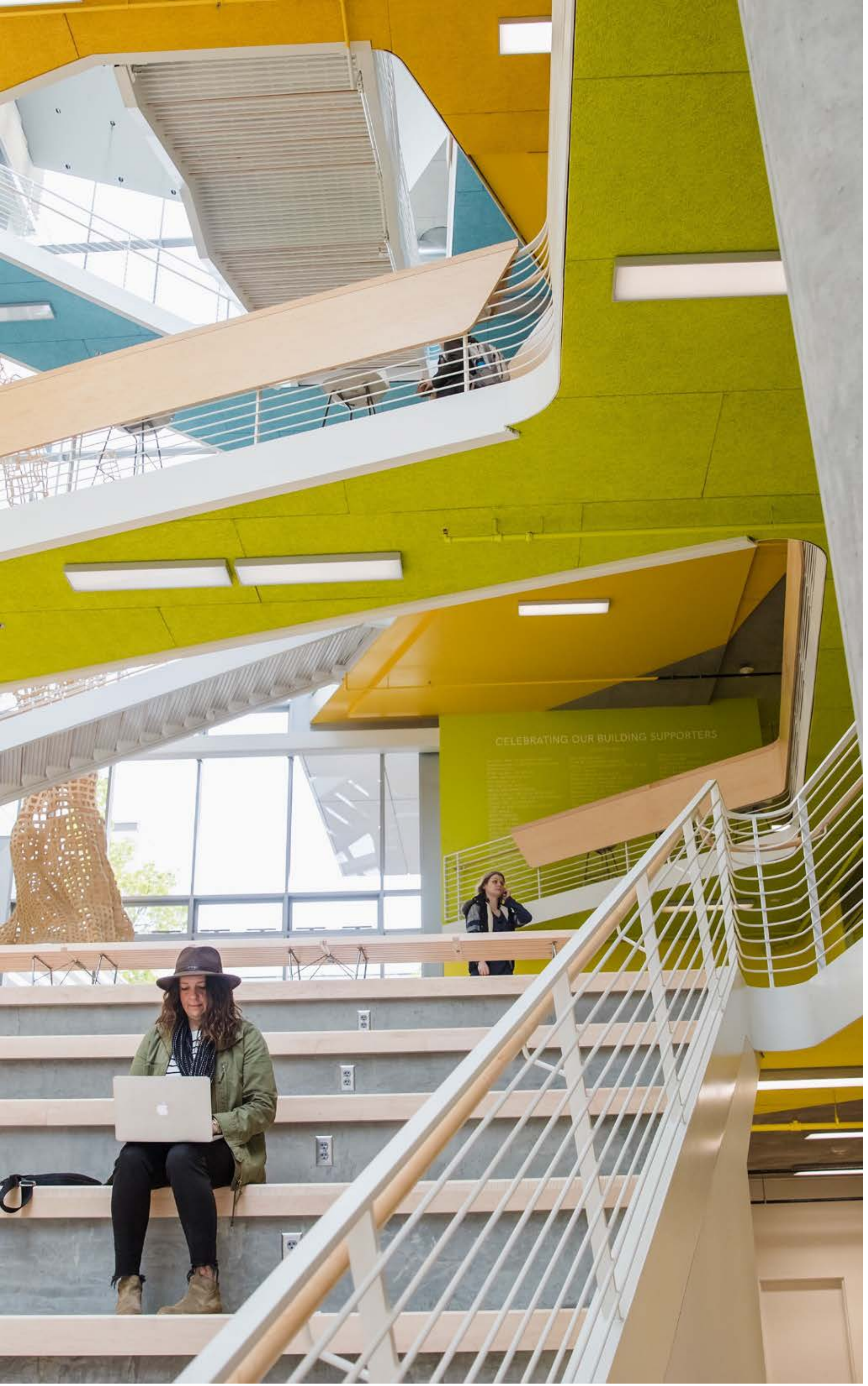
Product Innovation, Sustainability, Supplier Diversity

Ability to Control Product Availability

Consistent Growth and Purchasing Scale

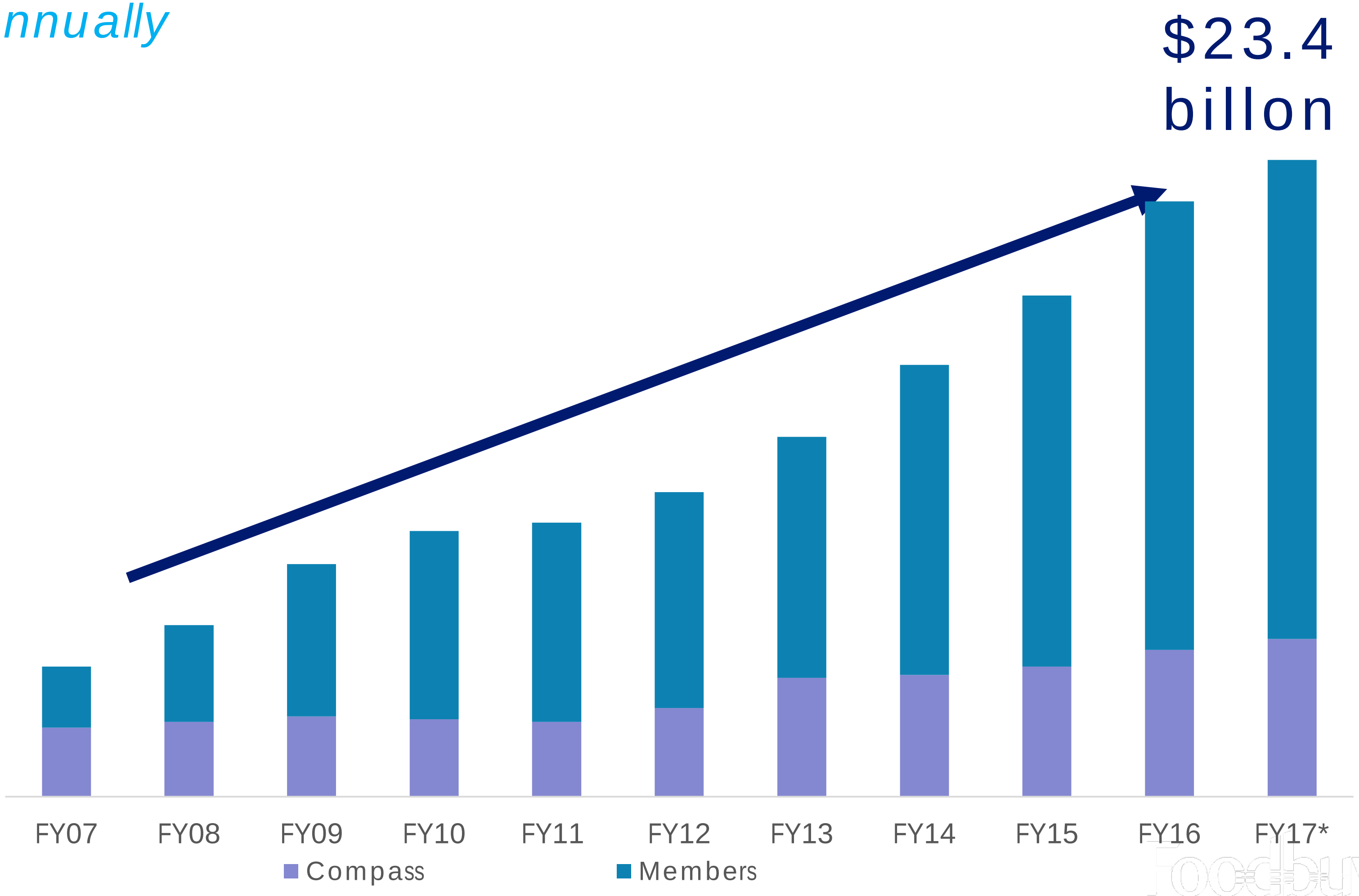
Procurement Examples

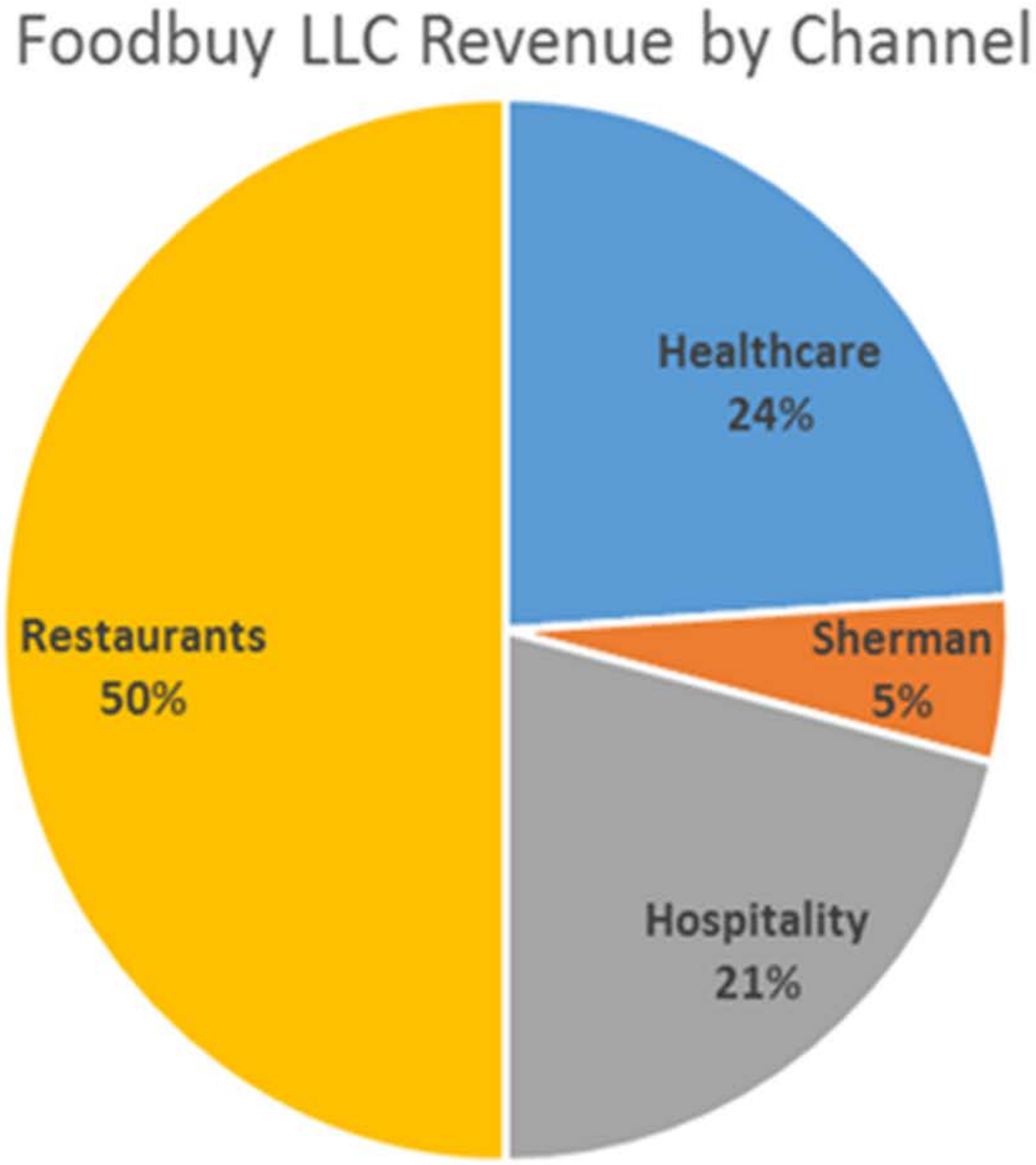
- Appetizer Sub-Category
  - Supplier wanted to achieve $8M category growth
  - Foodbuy negotiated 25% permanent cost reduction if growth achieved
  - Results driven by Compass and member compliance mechanisms
- Beef Sub-Category
  - $70m spend ($30m Compass and $40m Members)
  - Sourcing event delivered 3% incremental savings
  - Incumbent supplier retained the business
  - 3 year agreement



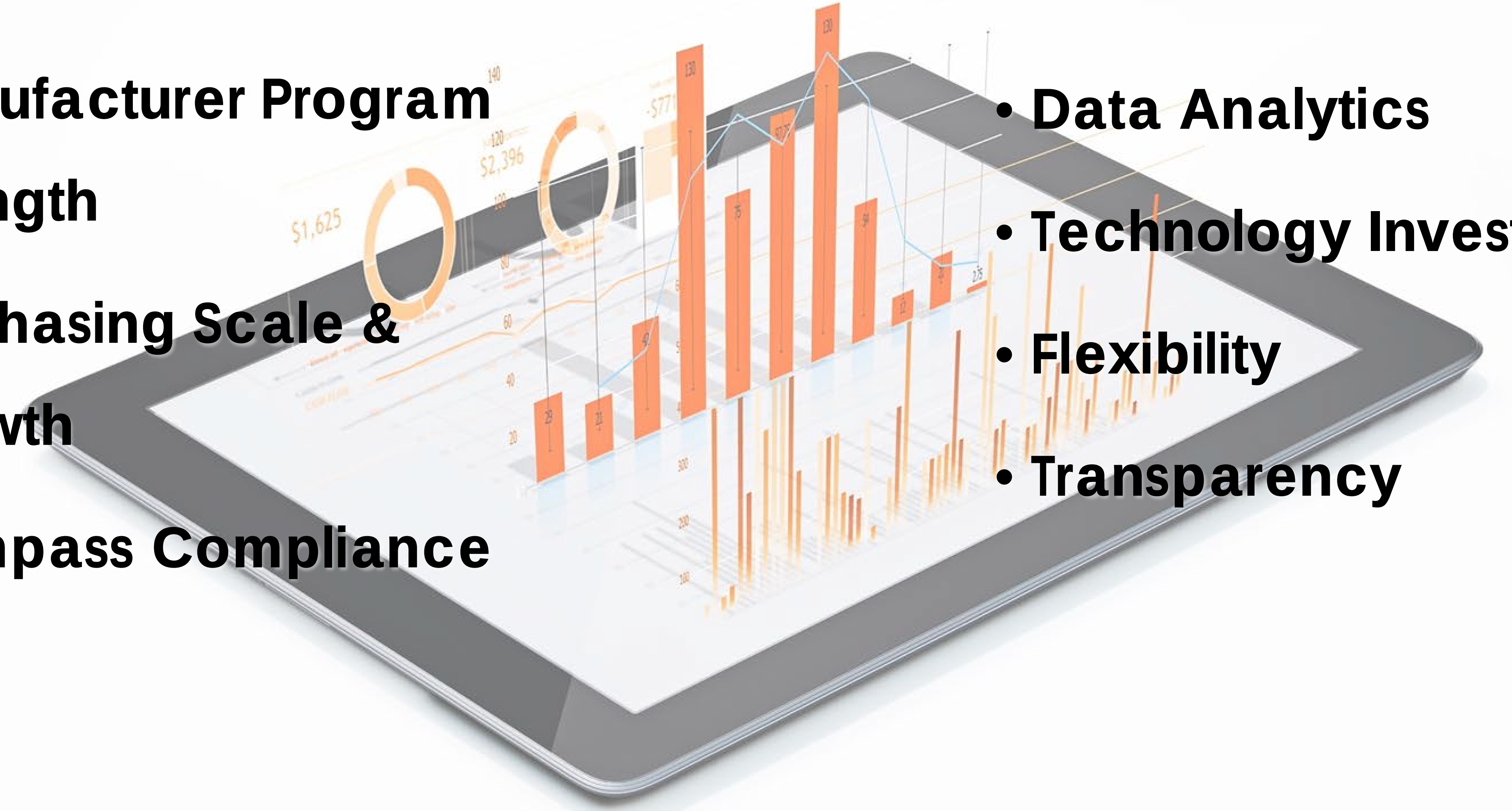
Volume Growth

Our purchase volume is growing more than $1billion annually




Foodbuy LLC Revenue by Channel
Healthcare
24%
Sherman
5%
Hospitality
21%
Restaurants
50%

FOODBUY USP'S



- Manufacturer Program Strength
- Purchasing Scale & Growth
- Compass Compliance

- Data Analytics
- Technology Investment
- Flexibility
- Transparency

Unique Distributor-Neutral Market Strategy

We have the relationships - customers select their distributor

Foodbuy's Key Distributors

No business interruptions

Sysco
PFG PERFORMANCE FOOD GROUP
GFS gordon food service
VISTAR Northern California
US FOODS
FSA FARM SERVICE AGENCY
Core-Mark
network
unfi DRIVEN BY NATURE
SUPPLY AMERICA National Distribution with Local Service

Our Third Party Members

Foodbuy partners with customers in distinct industry channels

Healthcare & Education

Healthcare GPO's

Healthcare Systems

Colleges & Universities

Hospitality & Leisure

Hotel Groups/Chains

Resort/Club Groups

Casinos/Entertainment Groups

Foodservice & Restaurants

Restaurant GPO's

Restaurant Chains

Non-Competitive Foodservice Co.

THIRD PARTY CUSTOMER STRATEGY

- New Channels
- Sales Organization
- Direct Clients
- Indirect Clients
- Expand contracting in Supplies , Equipment and Services
- Leverage USP’s

Summary

Market leading scale and expertise

Growth culture

Dynamic company in a dynamic industry

Sustainable competitive advantages

Ample future opportunities

Foodbuy


Driving the
Digital Future
COMPASS
DIGITAL LABS

INNOVATION COMPANY

Inside a Multi-Billion Dollar Organization

PARTNERSHIPS

Strategic partnerships with leading enterprise companies, and top growing startups across North America.

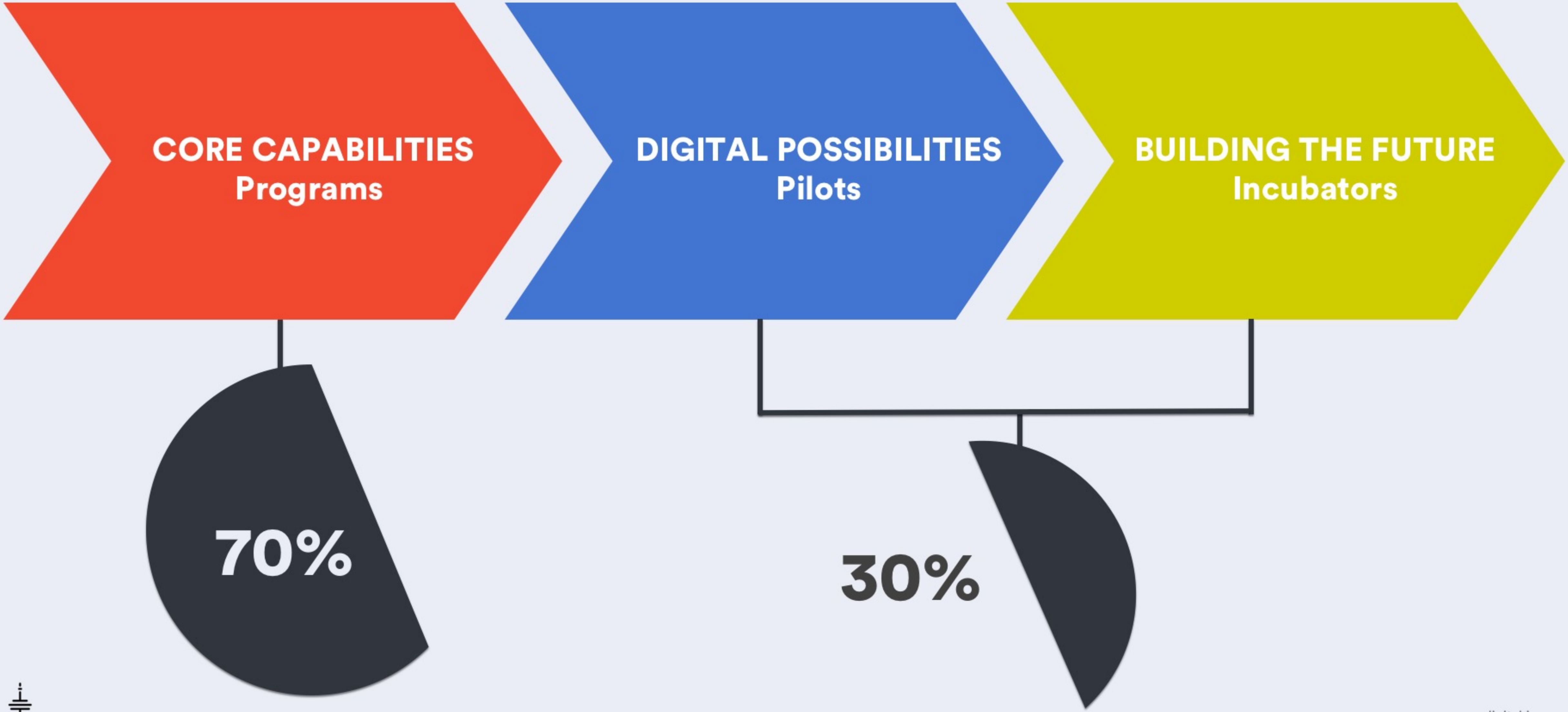
COMPASS DIGITAL LABS

CREATING THE FUTURE

DESIGN AHEAD - NEVER FALL BEHIND

Constantly driving to innovate and improve the customer experience with data driven insight and technology.

Compass Digital Labs



PROJECT ETC
EXPERIENCE THE CONVENIENCE
ELIMINATE THE CASH

Reduce Cashier Labor

Reduction in Cash

Increased Sales Revenue

Increased Speed of Service

Increased Average Check

CDL Strategic Implementation Process

"Kiosk First Mobile First Strategy"

Powered by: COMPASS DIGITAL LABS

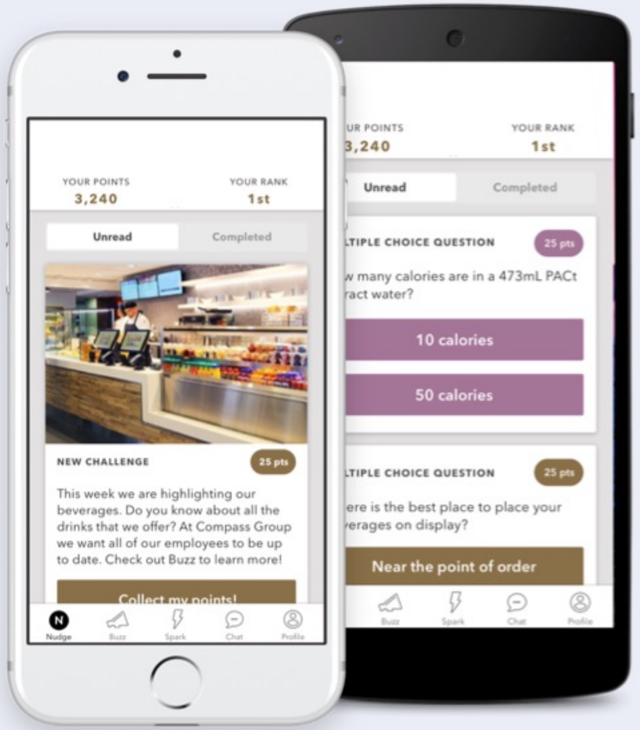
Pre-Order Pre-Pay | Nutritionals | Promo Codes | Location Search | Customization

Sector Customization

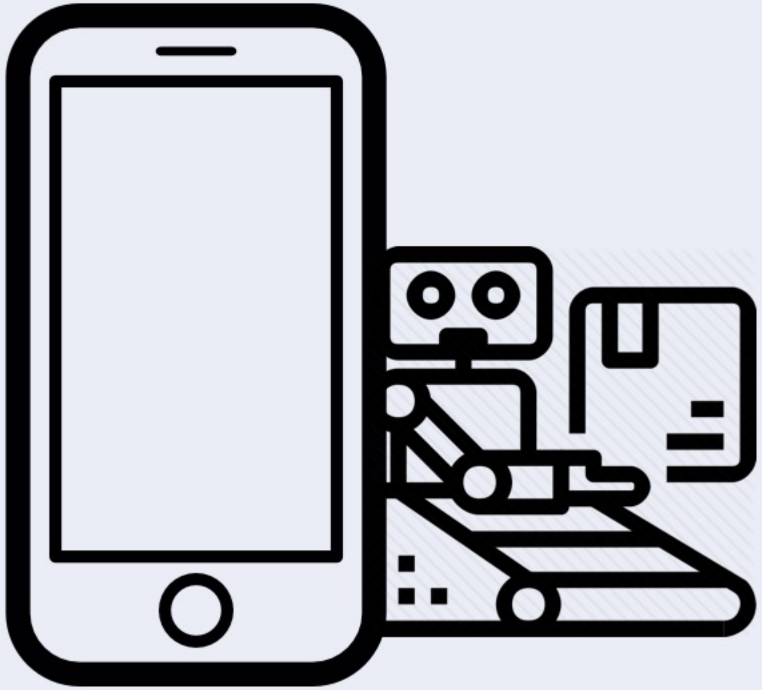
DIGITAL POSSIBILITIES Pilots

Digital Frontline Engagement

Engage, Educate, and Reward Staff



Robotics and Automation



Partnership Driven Innovation Icubators

Evolving Patient, Student, and Customer Expectations

Tech. Offers New Possibilities

New Services Better Experiences

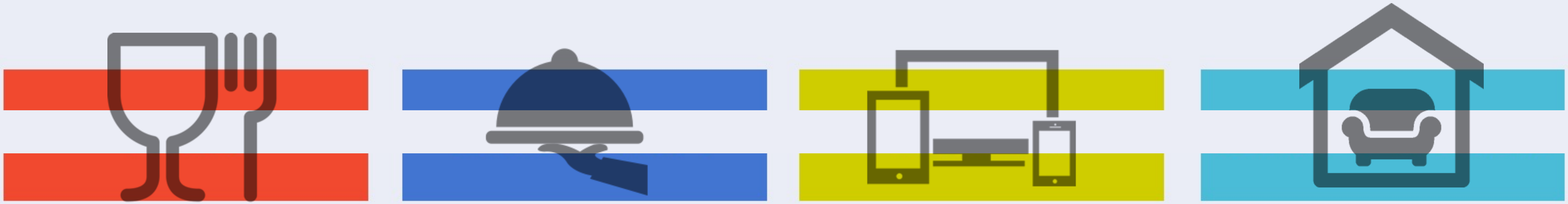
DIGITAL POSSIBILITIES
Pilots

Ai powered assistants and services
Ai and smart devices

Digital Expansion of Services
30 Day Labs Project – now live

BUILDING THE FUTURE
Incubators

Café of the Future



FOOD

HOSPITALITY

DIGITAL

SPACE + DESIGN

DRIVING THE DIGITAL FUTURE

Customer and client facing organization

Sector Specialization and great sector support & collaboration

Unit Simplification
A Key Priority

Strong External Partners

Speed to Market
Scale Quickly

Fail Fast
&
Iterate

Nice Balance
Execution of Core Programs
Digital Development

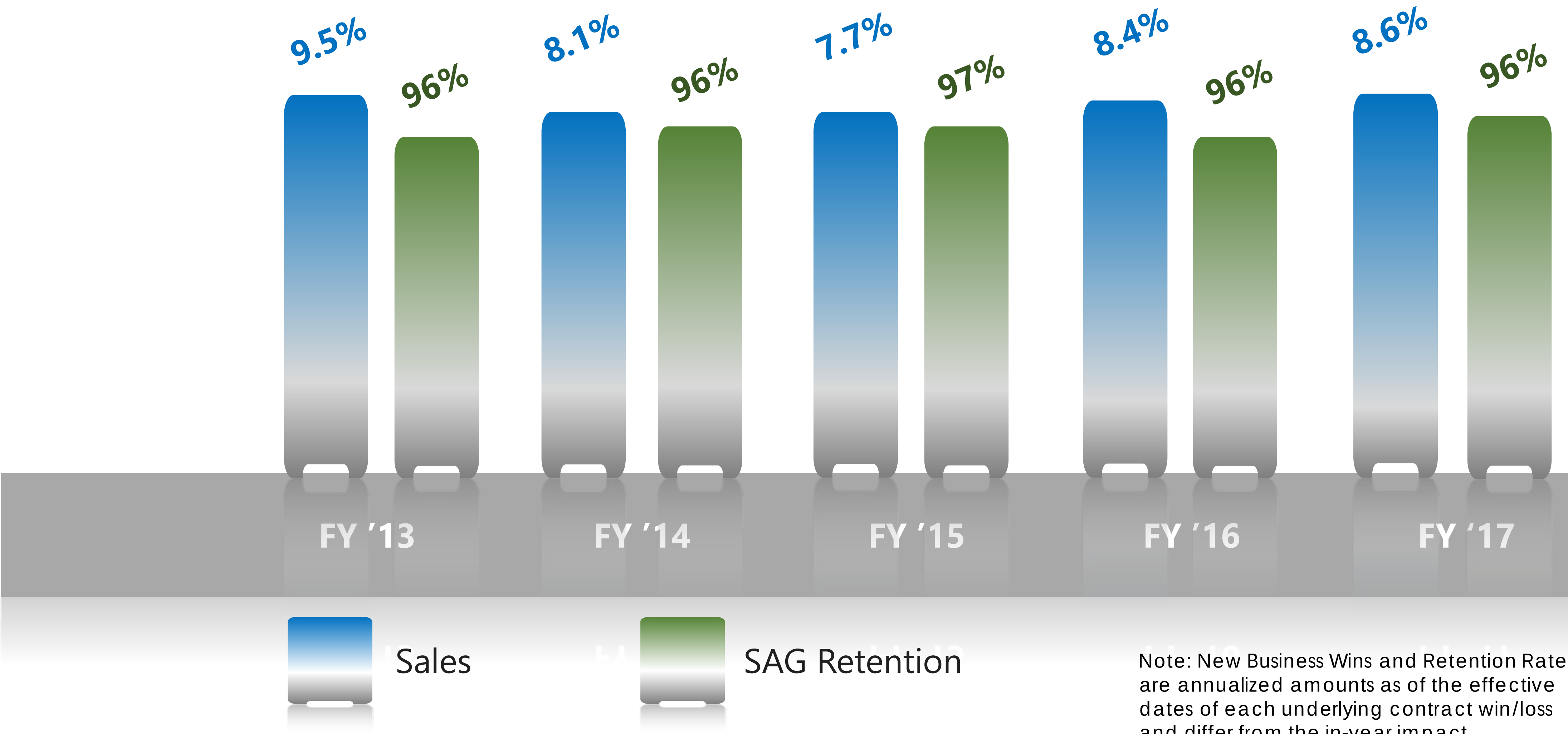
Fantastic Team Talent

Compass North America
Sales & Retention

Chris Kowalewski, **Chief Growth Officer**
Amy Knepp, **EVP Strategic Alliance Group**

Charlotte, NC
June 28, 2018

Sales & Retention Figures (2013-2017)



Note: New Business Wins and Retention Rates are annualized amounts as of the effective dates of each underlying contract win/loss and differ from the in-year impact.

The **Science** of **Selling**
Compass Group

- Professionally-trained, experienced sales force
- Sector-focused
- Proposal Development Center
- Extensive annual training & personal development
- Compensation aligned to emphasize ROI and cash flow

The **Science** of **Selling** Compass Group

Hire & Retain The Best Talent

- Selective processes
- Positive attitude
- Cultural fit
- Metric-based assessments

Extensive Training

- DISC
- Proprietary training
- Leadership & negotiation
- Sales Academy

Streamlined Processes

- CRM
- Creative & financial Support
- Make it easier to sell!

The **Science** of **Selling** Compass Group

- Managing the sales force
  - Territory management
  - Database management: Right client, Right time
  - Compass Halo
- Managing the process
  - Research
  - Proposal development
  - Dream fulfillment: delivering the promise

Retention of our business is critical to the overall health and is reflective of the overall health of our organization

We view Retention Rate as the #1 KPI

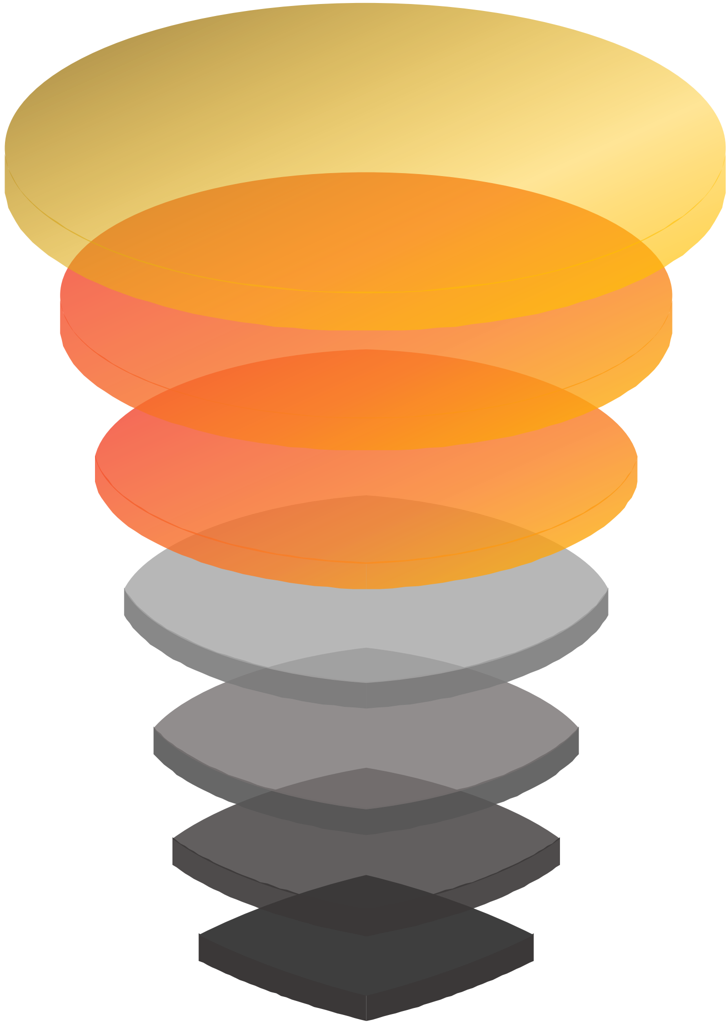
STRATEGIC ALLIANCE GROUP

- Dedicated resource started in 1995
- Very selective hiring criteria
- Team members have operational experience
- Territory management
- Use proprietary processes
- Pre-emptive & proactive

The **Process** for **Clients** and Operators

- SAG White Paper
- Value Improvement Process Interviews (VIPIs)
- Strategic ‘gap analysis’ & action plan development
- Proforma development
- Proposal development
- Presentation

Key **Success** Factors



- ✓ Leadership and accountability
- ✓ Objective reporting line
- ✓ Right people
- ✓ Proprietary processes
- ✓ SAG White Paper

- ✓ Asking tough questions
- ✓ Proactive
- ✓ Operational trust
- ✓ Relationships

How will your clients answer?

- ✓ Have we *solved the **problem(s)*** we were hired to solve?
- ✓ Have we **proactively** brought *innovation*?
- ✓ Do we have the *right **relationships***?
- ✓ Do we have your ***loyalty***?
- ✓ Will you give an *unqualified **referral*** ?

If our contract was up today, would you renew?

“Retention of Top Accounts for Life”

It’s a culture!

COMPASS
GROUP


Thank You
COMPASS
GROUP