



5 February 2009

Compass Group PLC

AGM Statement and Interim Management Statement

Compass Group PLC is today issuing its first Interim Management Statement for 2009 ahead of its Annual General Meeting to be held at 11:00a.m. today at the Queen Elizabeth II Conference Centre, Broad Sanctuary, Westminster, London SW1P 3EE. At this meeting shareholders will be provided with the following Interim Management Statement on the Group's performance for the first three months of the current year.

Group

Compass has had a very good first quarter. We are encouraged that net new business is running at a similar level to last year and whilst, as expected, there has been some weakness in like for like volumes in parts of the Business & Industry and Sports & Leisure sectors, the Education, Healthcare and Remote Sites sectors continue to make good progress.

The flexibility of our cost base and a continued focus on driving cost efficiencies through continued application of the MAP operating framework has enabled us to deliver a further improvement in operating margin compared to the same period last year. As a result, constant currency operating profit is running well ahead of the same period last year and cash flow conversion remains strong.

North America

Our sector spread and healthy client mix in the North America business helped to deliver good organic revenue growth and increased margin compared to the same period last year. The Education and Healthcare sectors are continuing to perform very well. While we have seen a reduction in like for like volume in parts of the Business & Industry sector, significant new contract wins and strong retention rates are helping to drive continued good organic revenue growth.

Building on the strength of our foodservice and support services businesses, we have recently announced the acquisition of KIMCO Corporation for cash consideration of US\$75m with a further maximum US\$15m performance related payment. KIMCO provides predominantly soft support services to the Business & Industry sector across North America and strengthens our ability to deliver soft support services to additional segments of the market.

Continental Europe

Overall we have seen steady organic revenue growth, albeit at a lower level than last year. In the Business & Industry sector, there has been evidence of lower like for like volume, particularly in the areas of financial services and manufacturing, but we have continued to see good levels of net new business. The Education and Healthcare sectors have proved to be resilient. We continue to make very good efficiency gains and operating margins are ahead of the same period last year.

We are pleased to announce today the acquisition of Plural Group, from Plural Holdings and Mr Jürgen Thomas, subject to certain closing conditions, for a consideration of €7.5m and a further maximum €4.2m based on performance over the next three years. Operating across Germany, Plural Group provides soft support services to the Business and Industry and Healthcare sectors. This acquisition will allow us to leverage our excellent business in Germany and capitalise on the growing demand for multi services.

UK

Overall, revenues and operating profit are, as expected, at similar levels to the first three months of last year. Despite the challenges of the UK economy, the business is benefiting from the significant restructuring that has taken place in recent years.

Rest of the World

We have seen strong organic revenue growth in the first three months of the year being driven by our businesses in Australia, Brazil, the UAE and the Remote Site businesses. Margins are again ahead of the same period last year.

Currency

In the first three months of the year the average US\$ and Euro exchange rates were 1.59 and 1.20 respectively, compared to 2.04 and 1.41 in the first three months of last year. These movements generate an overall positive impact of approximately £30m on translation of the Group's first three months operating profit, compared with the same period last year.

Note to Editors:

- (a) Compass Group is the world's largest foodservice company with annual revenues of over £11 billion operating in 55 countries. For more information visit www.compass-group.com
- (b) MAP (Management and Performance) is a simple, but clearly defined Group operating framework. MAP focuses on five key value drivers, enabling the businesses to deliver disciplined, profitable growth with the focus more on organic growth and like for like growth.

The five key value drivers are:

- MAP 1: Client sales and marketing
- MAP 2: Consumer sales and marketing
- MAP 3: Cost of food
- MAP 4: Unit costs
- MAP 5: Above unit overheads

- (c) Operating profit, a term used throughout this announcement, includes share of profit of associates and is wholly consistent with the presentation in the Group's 2008 Annual Report and Accounts.
- (d) This Interim Management Statement contains forward looking statements within the meaning of Section 27A of the Securities Act 1933, as amended, and Section 21E of the Securities Exchange Act 1934, as amended. These statements are subject to a number of risks and uncertainties and actual results and events could differ materially from those currently being anticipated as reflected in such forward looking statements. The terms 'expect', 'should be', 'will be', 'is likely to' and similar expressions identify forward looking statements. Factors which may cause future outcomes to differ from those foreseen in forward looking statements include, but are not limited to: general economic conditions and business conditions in Compass Group's markets; exchange rate fluctuations; customers' and clients' acceptance of its products and services; the actions of competitors; and legislative, fiscal and regulatory developments.

A copy of this release, together with all other recent announcements can be found on Compass Group's website at www.compass-group.com. Copies of the presentation given to institutional investors and analysts are also available at this site.

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