Legal Entity Identifier (LEI) No. 2138008M6MH9OZ6U2T68

22 January 2018

US tax reform

Compass notes the passage into law of the Tax Cuts and Jobs Act in the United States ("US"). Our preliminary view is that we expect the Group's effective tax rate to be reduced from 26.5% to around 24%, and the Group's cash tax rate to between 19% - 22%, in the year ended 30 September 2018.

We also note that the new law will require us to revalue the net deferred tax asset recognised on our US balance sheet before 30 September 2018, but we do not expect this to be material.

We note that certain aspects of the new law may still be subject to future clarification and as such could affect the extent to which we are impacted by the reduction in the headline tax rate. In addition, there is still uncertainty around the interaction between the new federal tax legislation and tax legislation at the state level which could also have an impact.

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Notes to Editors: Compass Group PLC is the world's leading food service company, which generated annual revenues of £22.6 billion in the year to 30 September 2017. It operates in around 50 countries, employs over 550,000 people and serves over 5.5 billion meals a year. The Company specialises in providing food and a range of support services across the core sectors of Business & Industry, Healthcare & Seniors, Education, Sports & Leisure and Defence, Offshore & Remote, with an established brand portfolio.