

## Host Management outperforms market with 35% growth

Organic growth, an impressive retention rate for existing business and the impact of two acquisitions have helped Host Management achieve a 35% rise in turnover to £20.7m for the year ending 31 December 2012.

Operating profit remained flat at £536,000 as Host continues to reinvest its income in support resources to improve and enhance service to clients. Underlying earnings (EBITDA) improved from £589,000 to £729,000.

Said finance director Madeleine Musselwhite: 'This is an excellent set of results for the team. Our organic growth and retention are both significantly ahead of the industry average.

'In 2013, I am pleased to say we are continuing to outperform the market - our organic growth is expected to be 15% against an industry average of 3% driving our current annualised turnover towards £30m.'

Host has become one of the fastest expanding caterers in the UK. Its commitment to working closely with clients to offer healthy, locally sourced and freshly cooked food continues to secure the company new contracts. Host now operates over 100 sites across the UK and employs 1,000 staff.

In the first quarter of 2013 Host was awarded the group catering contract for NHS Blood and Transplant. The £5m, five-year contract covers 13 sites across the UK.

In addition, the company's leisure division has gained four wins this year with a combined turnover of £4.5m. These include the Oasis Leisure Centre in Swindon, Tunbridge Wells Sports Centre, The White Horse Leisure & Tennis Centre in Abingdon and a renewed contract at Hillingdon Sports & Leisure Complex.

(ends)

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### EDITOR'S NOTE

Host finance director Madeleine Musselwhite ACA joined the company in July 2011. As a member of the main board she has helped drive significant growth - which has seen Host double in size from £15m turnover in 2011 to its current run-rate of nearly £30m - through a combination of acquisition and organic growth.

Madeleine was previously European financial controller at Accolade Wines Europe. She qualified with KPMG and, as a manager, had a broad portfolio of large audit clients.

Host is an independent, nationally based, contract catering company founded in 2004. The company, headed up by former Aramark UK CEO Bill Toner, has contracts in Scotland, Wales and mainland England including business & industry, directors and partners dining rooms, conference facilities, independent (prep, senior and 6th form) schools, state schools, further and higher education, and the healthcare industry in care homes, hospices and hospitals.

In July and September 2012 Host announced its first acquisitions, Couture and Juice for Life, trading as OJ's. The acquisitions, part of the company's stated strategy for growth, have taken Host into new areas of business including leisure and heritage sites.

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