

Cranswick to invest extra £5m in Hull to boost cooked bacon plant

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Leading UK food producer Cranswick is to plough an extra £5m into its Hull cooked bacon plant as it continues to ramp up investments across the group.

The FTSE-listed sausage and bacon specialist posted a trading update for the 13 weeks to June 26, saying revenue is tracking 9.6% ahead of the same period last year, reflecting strong retail demand and increased sales from its Eye poultry facility.

Shares were trading 2.8% up in morning trading after [Cranswick](#) issued the positive update, saying it had been buoyed by an increase in exports to Asia, while the price of UK pigs had also grown rapidly.

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The company said it is still on track to meet expectations, boosted by the strong demand for its poultry.

Far East export sales in the three months to the end of June were "well ahead" of where they were in the same period last

year when China was in lockdown over Covid-19.

The UK pig price increased by 12% during the three months, Cranswick said.

The business increased the capacity at its poultry site in Eye, Suffolk, from 1.1 million to 1.4 million birds per week.

It also opened a new £20m cooked bacon plant and said a further £5m will be spent at the facility over the coming months to add additional capacity and capability.

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It added: "Work on the new premium breaded poultry facility in Hull is progressing well, with incremental investment of £5m, which includes a third production line, added to what is now an overall £30m build plan."

Chief executive Adam Couch said: "We have made a positive start to the year.

"Our capital investment programme remains firmly on track as we build the platform to deliver our long-term growth strategy, and we continue to make meaningful progress in delivering our group-wide 'Second Nature' sustainability strategy."

Earlier this week the company's Science Based Target for climate change was validated.

It sets Cranswick in line with efforts to limit global warming to 1.5C above pre-industrial temperatures.

Cranswick plans to halve its emissions, and those that are produced when customers consume its products, by 2030 and will be net-zero a decade later, it said.

Mr Couch added: "The professionalism and commitment of our colleagues across the business is the foundation on which our successful performance is based, and as always I would like to thank them for their continued dedication and support."

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