

Group Chairman's Statement

Glanbia plc Annual General Meeting

May 21, 2013 – Glanbia plc, the global nutritional solutions and cheese group (the 'Group', 'Glanbia', 'plc'), publishes a summary of a statement by Mr. Liam Herlihy, Group Chairman at the Glanbia plc Annual General Meeting (AGM) being held today in the Newpark Hotel, Kilkenny, Ireland.

Commenting today, Liam Herlihy, Group Chairman, states:

"The Group had an exceptional year in 2012. A historic agreement between Glanbia Co-operative Society (the 'Society') and the Group clarified Glanbia's strategic approach to the expansion opportunity in milk processing in an era post EU milk quotas in 2015. A 60% (Society) and 40% (plc) partnership was formed in respect of the Group's Irish dairy processing business, enabling Glanbia to allocate its resources, both human and capital, to the areas of highest growth potential. Elsewhere across the business we invested €115 million in a number of capital projects and a nutritional's acquisition that will enhance the Group's future prospects.

"Glanbia also delivered record results in 2012, combining significant strategic development with an excellent financial and operating performance. Revenue, profits, margins and dividends all increased for the third consecutive year and adjusted earnings per share grew 22.1% to 56.56 cents.

"The prospects for 2013 are good as outlined in the Interim Management Statement on May 16. Trading is in line with expectations and this trend is set to continue with growth driven by the US Cheese & Global Nutritionals segment and, in particular, Performance Nutrition. The 2013 outlook is reiterated with forecast adjusted earnings per share growth, on a constant currency basis, of between 8% and 10% for the full year.

"Today, in a separate regulatory release, the Board announced that John Moloney, Group Managing Director, will leave the Group by the end of 2013 after 25 years. While it is too soon to say goodbye, it is opportune to say a big thank you to John for his leadership of Glanbia. The Board is delighted to announce that Siobhán Talbot, our Group Finance Director, has been appointed as John's successor. In preparation for a planned seamless transition, Siobhán will become Group Managing Director Designate on June 1.

"Further changes were also announced today, effective from June 1. Hugh McGuire will join the Board as Chief Executive Officer of Global Performance Nutrition. Brian Phelan, who is an Executive Director, will become Chief Executive Officer of Global Ingredients. These two appointments reflect the fact that Glanbia now has two well established nutritional platforms.

"In addition, I would like to acknowledge the contribution to Glanbia of Billy Murphy, who will retire as a Director on June 1, 2013 having served 24 years. He joined the Group in 1977 and was Deputy Managing Director from 2001 to 2005.

"2012 was a transformational year for Glanbia and I would like to conclude by acknowledging all the stakeholders who played a role in the successful outcome to the discussion on the future direction of Glanbia's Irish dairy processing business. Society members, plc management and employees, industry leaders, farming organisations, investors and your Board all contributed. This brave and strategic

decision has already unlocked significant value for all stakeholders and places Glanbia in a strong position for further global expansion.

“Good progress continues in 2013 and it is an exciting time for Glanbia. We have the next generation of leadership stepping up as a result of effective succession planning. We have a unique opportunity to further develop competitive advantage in both business-to-business and business-to-consumer nutritional products and solutions. We also have the organisational competencies and financial capacity to execute our strategy, all underpinned by positive and long-term trends in global nutritional markets. We look forward to the future with confidence.”

Cautionary statement

This statement contains forward-looking statements. These statements have been made in good faith based on the information available up to the time of announcement. Due to the inherent uncertainties, including both economic and business risk factors underlying such forward looking information, actual results may differ materially from those expressed or implied by these forward-looking statements. The Directors of Glanbia plc undertake no obligation to update any forward-looking statements contained in this announcement, whether as a result of new information, future events, or otherwise.

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