

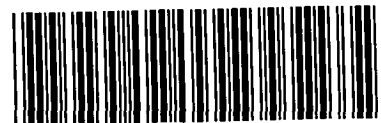
Nomad Foods Europe Finco Limited

Annual Report and Financial Statements

For Year Ended 31 December 2018

Registered number: 5879462

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Nomad Foods Europe Finco Limited
Annual Report and Financial Statements
Year Ended 31 December 2018

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Nomad Foods Europe Finco Limited
Annual Report and Financial Statements
Year Ended 31 December 2018

Strategic Report

The Directors present their Strategic Report on Nomad Foods Europe Finco Limited (the 'Company') for the year ended 31 December 2018.

Nomad Foods Europe Finco Limited is a company registered in England & Wales and a member of the Nomad Foods Limited group of companies (the 'Group') which produce and market frozen food products under a range of iconic brands, including *Birdseye*, *Goodfella's*, *Aunt Bessie's*, *Iglo* and *Findus*.

Business review

The Company is an indirectly, wholly owned subsidiary of Nomad Foods Limited and the principal activity of the Company is to act as an investing holding company for companies within the Group. The Directors do not intend, at the date of this report, that there will be any major changes in the Company's activities in the next year.

The Statement of Comprehensive Income and the Statement of Financial Position on pages 8 and 9 of the financial statements shows the Company's financial result for the year and position at the year end.

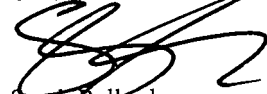
Principal risks and uncertainties

The Company's risks are managed by the Group at a Group level rather than at an individual company level. For this reason, the Company's Directors believe that a discussion of the Group's risks would not be appropriate for an understanding of the development, performance or position of the Company's business. The principal risks and uncertainties of the Group, which include those of the Company, are discussed in the Group's Annual Report for the year ended 31 December 2018 which can be found on the Group's website at www.nomadfoods.com/investors/

Key performance indicators

The Group manages its operations on a single segment basis, 'Frozen'. As a non-trading Group entity, the Company's Directors believe that analysis using key performance indicators for the Company is not necessary or appropriate for an understanding of the development, performance or position of the Company. The performance of the Group's central functions, which includes the Company, is discussed in the Operating and Financial Review section of the Group's Annual Report for the period ended 31 December 2018.

On behalf of the Board:



Sarah Pollard

On behalf of Nomad Foods Europe Limited

5 September 2019

Nomad Foods Europe Finco Limited
Annual Report and Financial Statements
Year Ended 31 December 2018

Directors' Report

The Directors present their report and the audited financial statements for Nomad Foods Europe Finco Limited (the 'Company') for the year ended 31 December 2018.

Principal activities

The principal activity of the Company is that of a holding company for investments in subsidiaries.

Results and dividends

The loss for the financial year, after taxation, amounted to €157,699,000 (2017: loss of €95,099,000). The Directors do not recommend the payment of a dividend for 2018 (2017: €nil).

Details of future activities are contained within the Strategic Report on page 2.

Directors

The Directors and Officers of the Company who served throughout the year and up to the date of signing these financial statements were as follows:

- | | | |
|---|--------------------------------|--------------------------|
| • | Stefan Descheemaeker | |
| • | Samy Zekhout | appointed 1 August 2018 |
| • | Nomad Foods Europe Limited | appointed 1 August 2018 |
| • | Johanna Maria Van Kruijsbergen | resigned 31 January 2019 |
| • | Jason Ashton | resigned 1 August 2018 |

Company secretary

- | | | |
|---|--------------------------------|--------------------------|
| • | Johanna Maria Van Kruijsbergen | resigned 31 January 2019 |
|---|--------------------------------|--------------------------|

Directors' indemnities

As permitted by the Articles of Association, the Directors have the benefit of an indemnity which is a qualifying third party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force. The Company also purchased and maintained throughout the financial year Directors' Officers' liability insurance in respect of itself and its Directors.

Going concern

These financial statements have been prepared on a going concern basis.

The Directors have assessed the ability of the Company to continue as a going concern. Based on the review of Nomad Foods Limited group of companies ('Group') business plan, the Directors have satisfied themselves of the Group's ability to continue as a going concern based on current cash flow projections.

The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for at least twelve months from the date of this report. The Directors have received written confirmation that Nomad Foods Limited's current intention is to provide sufficient financial resources to Nomad Foods Europe Midco Limited so that the Company can meet its liabilities as they fall due. Thus they continue to adopt the going concern basis of accounting in preparing the annual report and financial statements.

**Nomad Foods Europe Finco Limited
Annual Report and Financial Statements
Year Ended 31 December 2018**

Directors' report (continued)

Financial Risk Management

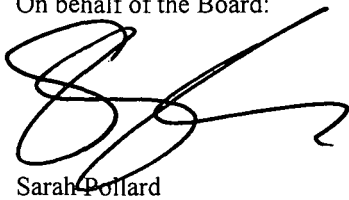
The Company's activities expose it to credit risk and liquidity risk.

The Company's risks are managed by the Group at a Group level rather than at an individual company level. The Group's overall risk management programme focuses on minimising potential adverse effects on the Group's financial performance.

Independent auditors

The auditors, PricewaterhouseCoopers LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

On behalf of the Board:

A handwritten signature in black ink, appearing to be 'SP', with a long horizontal stroke extending to the right.

Sarah Pollard
On behalf of Nomad Foods Europe Limited

5 September 2019

Nomad Foods Europe Finco Limited
Building 1 New Square
Bedfont Lakes
Feltham
Middlesex TW14 8HA
United Kingdom

Registered number: 5879462

Statement of directors' responsibilities in respect of the financial statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006.

Directors' confirmations

In the case of each director in office at the date the Directors' Report is approved:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Independent auditors' report to the members of Nomad Foods Europe Finco Limited

Report on the audit of the financial statements

Opinion

In our opinion, Nomad Foods Europe Finco Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2018 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), which comprise: the Statement of Financial Position as at 31 December 2018; the Statement of Comprehensive Income, the Statement of Changes in Equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

ISAs (UK) require us to report to you when:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

We have nothing to report in respect of the above matters.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern. For example, the terms on which the United Kingdom may withdraw from the European Union are not clear, and it is difficult to evaluate all of the potential implications on the company's trade, customers, suppliers and the wider economy.

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Strategic Report and Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Nomad Foods Europe Finco Limited
Annual Report and Financial Statements
Year Ended 31 December 2018

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (UK) require us also to report certain opinions and matters as described below.

Strategic Report and Directors' Report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic Report and Directors' Report for the year ended 31 December 2018 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Strategic Report and Directors' Report.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Statement of Directors' Responsibilities set out on page 5, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.



Philip Stokes (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
London
5th September 2019

Nomad Foods Europe Finco Limited
Annual Report and Financial Statements
Year Ended 31 December 2018

Statement of Comprehensive Income
For Year Ended 31 December 2018

	Note	2018 €000	2017 €000
Finance income	5	40,682	82,136
Finance costs	5	<u>(198,381)</u>	<u>(177,235)</u>
Net finance costs		(157,699)	(95,099)
Loss before taxation	4	<u>(157,699)</u>	<u>(95,099)</u>
Tax on loss	6	-	-
Loss for the financial year and total comprehensive loss for the year		<u><u>(157,699)</u></u>	<u><u>(95,099)</u></u>

All results derive from continuing operations.

There is no material difference between the results shown in the Statement of Comprehensive Income and the results as stated on an unmodified historical costs basis.

The notes on pages 11 to 16 are an integral part of these financial statements.

Nomad Foods Europe Finco Limited
Annual Report and Financial Statements
Year Ended 31 December 2018

Statement of Financial Position
As at 31 December 2018

	Note	2018 €000	2017 €000
Non-current assets			
Amounts due from Group undertakings	10	706,669	666,103
Investments in subsidiaries	7	<u>1,102,397</u>	<u>1,102,397</u>
Total non-current assets		<u>1,809,066</u>	<u>1,768,500</u>
Amounts due from Group undertakings	10	<u>116</u>	<u>-</u>
Total current assets		<u>116</u>	<u>-</u>
Total assets		<u>1,809,182</u>	<u>1,768,500</u>
Current liabilities			
Amounts owed to Group undertakings	10	743	735
Amounts owed to Parent company	10	<u>587</u>	<u>-</u>
Total current liabilities		<u>1,330</u>	<u>735</u>
Non-current liabilities			
Amounts owed to Parent company	10	<u>1,947,722</u>	<u>1,749,936</u>
Total non-current liabilities		<u>1,947,722</u>	<u>1,749,936</u>
Total liabilities		<u>1,949,052</u>	<u>1,750,671</u>
Net (liabilities)/assets		<u>(139,870)</u>	<u>17,829</u>
Equity attributable to owners			
Share capital	8	6,050	6,050
Share premium	8	168,594	168,594
Accumulated deficit		<u>(314,514)</u>	<u>(156,815)</u>
Total equity		<u>(139,870)</u>	<u>17,829</u>

The notes on pages 11 to 16 are an integral part of these financial statements.

These financial statements were approved by the Board of Directors on 5 September 2019 and were signed on its behalf by:



Sarah Pollard
On behalf of Nomad Foods Europe Limited

Nomad Foods Europe Finco Limited
Annual Report and Financial Statements
Year Ended 31 December 2018

Statement of Changes in Equity
For the Year Ended 31 December 2018

	Share capital €000	Share premium €000	Accumulated losses €000	Total equity €000
Balance at 1 January 2017	6,050	168,594	(61,716)	112,928
Loss for the financial year and total comprehensive loss for the year	-	-	(95,099)	(95,099)
Balance at 31 December 2017	6,050	168,594	(156,815)	17,829
Loss for the financial year and total comprehensive loss for the year	-	-	(157,699)	(157,699)
Balance at 31 December 2018	6,050	168,594	(314,514)	(139,870)

The notes on pages 11 to 16 are an integral part of these financial statements.

Notes to the Financial Statements

1 General Information

Nomad Foods Europe Finco Limited ("the Company") is a private company limited by shares, domiciled in the United Kingdom and incorporated in the United Kingdom under the Companies Act 2006. The Company's registered office is 1 New Square, Bedfont Lakes Business Park, Feltham, Middlesex, TW14 8HA, UK and its registered number is 5879462.

2 Basis of Preparation

The Company is exempt from the requirement to prepare consolidated financial statements under s401 of the Companies Act 2006. These financial statements present information about the Company as an individual undertaking and not about its group.

These financial statements were prepared in accordance with Financial Reporting Standard 101 *Reduced Disclosure Framework* ("FRS 101").

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

The Company's ultimate parent undertaking, Nomad Foods Limited, a company registered at Nemours Chambers, Road Town, Tortuga, British Virgin Islands, includes the Company in its consolidated financial statements. The consolidated financial statements of Nomad Foods Limited are prepared in accordance with International Financial Reporting Standards and are available to the public and may be obtained from www.nomadfoods.com/investors/

On January 1, 2018, the Company adopted the following relevant amendments to IFRS.

- IFRS 9 'Financial Instruments'

The Company has adopted IFRS 9 'Financial Instruments' from January 1, 2018, which resulted in changes to accounting policies and disclosures. The Company has elected to apply the modified retrospective approach so that the cumulative impact of retrospectively applying the standard has been recognized as an adjustment to the accumulated deficit reserve on transition. Therefore, the full impact on adoption of applying IFRS 9 has been recognized as an adjustment to opening assets, liabilities and the accumulated deficit reserve.

There has been no material impact as a result of transitioning to IFRS 9 for the year ended 31 December 2018.

The changes to the classification of financial instruments has not had a significant impact on the current or previous accounting periods. No change in carrying amount of financial assets has arisen as a result of this change. There has been no change to the classification of financial liabilities.

The company applies the IFRS 9 general approach to measuring expected credit losses which uses a lifetime expected loss allowance for all loans.

In these financial statements, the company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- a Cash Flow Statement and related notes;
- Comparative period reconciliations for share capital.
- Disclosures in respect of transactions with wholly owned subsidiaries;
- Disclosures in respect of capital management;
- The effects of new but not yet effective IFRSs;
- Disclosures in respect of the compensation of Key Management Personnel; and
- Disclosures of transactions with a management entity that provides key management personnel services to the company.

Notes to the Financial Statements (continued)

2 Basis of Preparation (continued)

As the consolidated financial statements of Nomad Foods Limited include the equivalent disclosures, the Company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

- Certain disclosures required by IFRS 13 *Fair Value Measurement* and the disclosures required by IFRS 7 *Financial Instrument Disclosures*.

The Company proposes to continue to adopt the reduced disclosure framework of FRS 101 in its next financial statements.

The accounting policies set out below have, unless otherwise stated, been applied consistently.

There are no new accounting standards adopted which have a material impact on these financial statements.

These financial statements are presented in Euro, which is the Company's functional currency. All financial information has been rounded to the nearest thousand.

3 Accounting Policies

(a) Measurement convention

The financial statements are prepared on the historical cost convention.

(b) Investments

Investments in subsidiaries are shown at cost less provision for impairment.

(c) Foreign currency

Transactions in foreign currencies are translated at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the Statement of Financial Position date are translated at the foreign exchange rate ruling at that date. Foreign exchange differences arising on translation are recognised in the Statement of Comprehensive Income. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are translated at foreign exchange rates ruling at the dates the fair value was determined.

(d) Financial instruments

Financial assets and liabilities are recognised in the Company's Statement of Financial Position when the Company becomes a party to the contractual provisions of the instrument.

(i) Amounts due from Parent companies or Group undertakings

Amounts due from Group undertakings are measured at initial recognition at fair value less attributable borrowing fees and are subsequently measured at amortised cost using the effective interest method, less any expected credit loss allowance.

Expected credit loss allowances are recognised in profit or loss.

(e) Finance income

Interest income is recognised in the Statement of Comprehensive Income in the year in which it is earned.

(f) Finance costs

Borrowing costs are recognised in the Statement of Comprehensive Income in the year in which they are incurred.

(g) Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the Statement of Financial Position date, and any adjustment to tax payable in respect of previous years.

(h) Impairment of non-financial assets

The carrying amounts of the Company's assets are reviewed at each Statement of Financial Position date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. For assets with an indefinite useful life an impairment review is performed at least annually.

Impairment losses are recognised in the Statement of Comprehensive Income.

An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount.

(i) Calculation of recoverable amount

Recoverable amount is the greater of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows of the asset are discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

(ii) Reversals of impairment

An impairment loss is reversed when there is an indication that the impairment loss may no longer exist and there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

4 Loss before taxation

There were no employees during the year (2017: nil).

Audit fees of €10,000 for the year ended 31 December 2018 and €10,000 for the year ended 31 December 2017 were borne by another Group undertaking.

None of the directors received remuneration in respect of services provided to the Company.

Notes to the Financial Statements (continued)

5 Net finance costs

	2018 €000	2017 €000
Group interest income	40,682	82,136
Finance income	40,682	82,136
Group interest expense	(198,381)	(177,235)
Finance costs	(198,381)	(177,235)
Net finance costs	(157,699)	(95,099)

6 Tax on loss

Recognised in the Statement of Comprehensive Income

	2018 €000	2017 €000
Current tax expense	-	-
Total tax in Statement of Comprehensive Income	-	-

Reconciliation of standard tax rate

	2018 €000	2017 €000
Loss before taxation	(157,699)	(95,099)
Tax credit using the UK corporation tax rate of 19% (2017: 19.25%)	(29,963)	(18,307)
Group relief surrendered for nil consideration	29,963	18,307
Total tax in Statement of Comprehensive Income	-	-

Following the enactment of the Finance Act 2016, the standard rate of corporation tax in the UK is 19% for 2018 (2017: 19.25%). The standard rate of corporation tax in the UK reduced from 20% to 19% with effect from April 1, 2017 and will reduce by a further 2% to 17% from April 1, 2020.

Nomad Foods Europe Finco Limited
Annual Report and Financial Statements
Year Ended 31 December 2018

Notes to the Financial Statements (continued)

7 Investments

The Company has an investment in the following subsidiary:

	Address	Activity	Class of shares held	Ownership
Nomad Foods Europe Midco Limited	1 New Square, Bedfont Lakes Business Park, Feltham, TW14 8HA, UK	Holding	Ordinary	100%
			2018	2017
			€000	€000
At 1 January			1,102,397	502,397
Capital contribution in Nomad Foods Europe Midco Ltd			-	600,000
At 31 December			1,102,397	1,102,397

The Directors believe that the recoverable amount of investments is equal to or greater than the carrying value.

8 Called up Share capital and reserves

Details of class of shares:

	2018	2017
	€000	€000
Allotted, called up and fully paid		
1 GBP Ordinary share of £1.00 each	-	-
6,000,151 EUR Ordinary shares of €1.00 each	6,000	6,000
500,000 EUR Ordinary I interests at €0.05 each	25	25
500,000 EUR Ordinary J interests at €0.05 each	25	25
Total at 31 December	6,050	6,050

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company.

The Class J ordinary shares rank pari passu with existing ordinary shares. Holders of the Class I interests are entitled to a return if performance criteria are met.

Share premium account

The share premium account comprises the additional amounts received in excess of the nominal value on the issue of the EUR ordinary shares and the ordinary J interests and ordinary I interests.

9 Contingencies

The Company is a Guarantor of syndicated debt of other entities within the Nomad Foods Limited group of companies.

The syndicate members together with holders of the Nomad Group issued bonds have security over the assets of the guarantor group which consists of those companies which individually have more than 5% of consolidated total assets or EBITDA (as defined in the Senior Facilities Agreement) of the Group and in total comprise more than 80% of consolidated gross assets or EBITDA at any testing date. The Company is included within this Group.

Notes to the Financial Statements (continued)

10 Related parties

The Company has issued subordinated preference certificates with a principal value of €1,466,286,715 to Nomad Foods Europe Holdco Limited (NFEHL) its immediate parent company, and Nomad Foods Europe Holdings Limited with a principal value €481,435,156 which is the parent company of NFEHL, both are due in 2020. Interest is accrued on the subordinated preference certificates at a fixed annual rate of 11%.

The Company has an intercompany loan agreement with its immediate subsidiary, Nomad Foods Europe Midco Limited (NFEML). The balance of the loan at 31st December 2018 was €706,669,336.

Interest is added to the principal every 6 months. The amounts due by NFEML are repayable on demand by the Company, however this debt will not be called upon within 12 months of the financial year end.

The Company has taken the exemption available under FRS 101.8(k) to not disclose related party transactions with wholly owned group companies.

11 Ultimate parent company

Nomad Foods Holdco Limited is the immediate parent of the Company.

Nomad Foods Limited is the ultimate controlling party of the Company. Nomad Foods Limited is also the parent undertaking of the only group for which consolidated financial statements are drawn up and is registered at Nemours Chambers, Road Town, Tortola, British Virgin Islands.

The consolidated financial statements are available to the public and may be obtained from the Group's website www.nomadfoods.com or through writing to the Company at 1 New Square, Bedfont Lakes Business Park, Feltham, Middlesex, TW14 8HA, UK.