

Princes Limited Acquires Iconic Royal Liver Building

Liverpool Landmark Becomes Strategic Hub for Growth

Liverpool, 21 July 2025 – NewPrinces S.p.A. (“**NewPrinces**” or the “**Company**”) is delighted to announce that its subsidiary Princes Limited (“**Princes**”) – one of the UK’s leading food and drink groups and since 2024 part of the NewPrinces Group – has completed the purchase of the historic **Royal Liver Building** (“**RLB**”) in Liverpool as part of a **£60 million investment**. This investment forms a key part of a broader **£83 million real estate plan** that also includes the purchase of the **Cross Green** facility in **Leeds** for **£23 million**, underlining the Group’s long-term commitment to the UK (the “**Transaction**”).

This significant milestone underscores Princes’ commitment to its Liverpool roots, ensuring a bold and confident step in its long-term growth plan.

A **Grade I-listed** building and one of the most recognisable landmarks in the country, the Royal Liver Building has stood as a symbol of Liverpool’s identity for over a century. With its iconic Liver Birds and historic maritime heritage, the building represents resilience, pride, and ambition – values that reflect the Group’s ethos.

The Transaction has a **neutral impact** on Princes’ **ND/EBITDA ratio**, supported by recurring annual savings from (i) the elimination of rent-related expenses and (ii) rental income contributions from existing tenants.

The Transaction was supported by **HSBC UK**, who provided Princes with a long-term loan of **£50 million**.

A Homecoming for Princes

Princes traces its roots back to **1880 in Liverpool** when ‘Simpson & Roberts & Co’ was established as an importer of canned food into the then thriving docks. In 1900 the business adopted the name Princes and the iconic brand has been a mainstay of British kitchens ever since. The acquisition of the Royal Liver Building is both **a return to its origins** and **a bold move for the future** – establishing a central operational hub that will drive growth, innovation, and cultural connection in the years ahead.

The Group plans to **expand its presence within the Royal Liver Building**, using it not only as a corporate headquarters but also as a multi-purpose venue for events, collaboration, and public engagement. Princes has confirmed that all operations and tenant arrangements at the Royal Liver Building will remain unchanged, with colleagues and partners assured of no immediate modifications to the site.

By securing ownership of this iconic site, Princes reinforces its deep connection to the city and its dedication to creating a stable and sustainable operating base for the future. Moreover, the £23 million acquisition of the Cross Green site in Leeds, further embeds the Symington’s business, which Princes manages and operates, into its UK operations.



Angelo Mastrolia, Chairman of the Group, stated: *“With this acquisition, we’re building on a shared legacy. The Royal Liver Building will not only serve as a symbol of our ambition but also as a strategic platform for expansion, innovation, and cultural engagement.”*

Simon Harrison, CEO of Princes, said: *“Liverpool is an integral part of our heritage and future. Securing the Royal Liver Building reflects our commitment to this great city, our people, and sustainable success. The Royal Liver Building is an enduring symbol of Liverpool, and it’s an honour for Princes to call it home.”*

As one of the UK’s largest food manufacturing businesses, Princes operate 10 production sites across the UK employing almost 3,000 people. The business recently announced a campaign to champion UK food manufacturing. Many of its products will soon receive a **UKM stamp of approval**, signifying products made in UK factories and the contribution made to local manufacturing and the UK economy. The purchases of both sites is a **further commitment to the UK** and its unwavering ambition for a more prosperous future for the nation and the communities the business serves.

The Transaction ensures several key benefits for the business and its stakeholders. By eliminating rental costs, Princes will strengthen its financial foundations, creating an asset that adds security to its future operations.

Stuart Tait, Head of Commercial Banking at HSBC UK, said: *“Supporting businesses that invest in the UK’s communities is at the heart of what we do. We are delighted to have provided financing to Princes to secure this historical landmark in the city it was founded in, as well as an operational facility in Leeds.”*

Joe Dent, Chief People Officer, added: *“With the purchase of the Royal Liver Building, we are investing in the future of our teams in a place that they take great pride in. Being headquartered in such an iconic location will continue to inspire our colleagues and cement our deep and meaningful connection to Liverpool.”*

This acquisition signifies more than just a real estate investment; it is a bold demonstration of trust in Princes’ future as a leader in the UK’s food and drink sector – a statement of pride for Liverpool and the communities Princes serves.

Marc Gorton, Head of International Banking, North and Midlands at HSBC UK, added: *“HSBC UK is pleased to support Princes’ acquisition of the historic Liver Building, demonstrating the business’ commitment to retaining strong roots in the city it was founded in. It’s great to see more businesses investing in the North West with Princes moving its UK Head Office into this iconic building. We look forward to continuing to support the business with its future growth.”*



Strategic Vision and Investment

The Transaction is part of a real estate and operational investment strategy totalling £83 million. These real estate investments fall into a **broader strategy of long-term growth and diversification** pursued by NewPrinces Group. In recent months, the Group has also announced two key acquisitions:

- The **Santa Vittoria d'Alba site in Italy** from Diageo, consolidating its presence in the alcoholic beverage, low/no alcohol and RTD segments;
- The **Plasmon baby food brand and its Latina production site in Italy** from Kraft Heinz, marking the return of a historic Italian name under national control.

These acquisitions will drive Group revenue to **€3.2 billion in 2025**, marking solid progress toward the Group's **€5 billion** revenue target by 2030.

Together with over £80 million in UK real estate investments, these moves reflect a clear ambition to build an **integrated, resilient, and growth-oriented food & beverage group** with **strong local foundations and international scale**, as the Group lays the groundwork for its future ambitious growth plan.

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This press release is available on the NewPrinces' website www.newprinces.it and on the authorized storage mechanism eMarket Storage at the following address www.emarketstorage.com.

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The NewPrinces Group

The NewPrinces Group is a leading multinational, multi-brand, multi-product and multi-channel player in the Italian and European food industry, with a portfolio of more than 30 historic and internationally recognised brands. The Group is a leader in several categories, including pasta and bakery products, dairy products, fish and canned food, edible oils, ready meals and speciality products such as infant nutrition and wellness foods.

With an established presence in 4 key markets and exports to more than 60 countries, NewPrinces Group serves more than 30,000 of Europe's leading retailers. In 2024, the Group generated revenues of € 2.8 billion, thanks to a workforce of more than 8,000 employees and 31 plants spread across Italy, the UK, Germany, France, Poland and Mauritius.

NewPrinces, with its strong production and distribution network, is one of the leading players in the European food industry, with a clear focus on innovation and quality.

For more information, please visit: www.newprinces.it and www.princesgroup.com.

