



## News release...

Tuesday 25<sup>th</sup> February 2014

### INVESTOR AND ANALYST SEMINAR

Tesco is today hosting a seminar for investors and analysts.

The seminar will comprise presentations from Philip Clarke (Group Chief Executive), Chris Bush (Managing Director - UK), Robin Terrell (Group Multichannel Director) and Laurie McIlwee (Chief Financial Officer).

Tesco will reiterate its strategic priorities of continuing to invest in its strong UK business, establishing multichannel leadership and pursuing disciplined international growth. The seminar will primarily focus on the long-term strategy for the UK business, including how the capabilities Tesco has built up over many decades position it well for the future and how it is accelerating its efforts to deliver the most compelling offer for customers in the new, multichannel era of retailing.

Tesco will outline the progress that has been made over the past two years to strengthen the foundations of its UK business. It will describe how it is accelerating growth in new channels and investing in sharper prices, improved quality, stronger ranges and better service.

Reflecting its strategic priorities, the Group's capital expenditure will be even more focused on online and convenience growth and on an accelerated refresh programme for its larger stores. Consistent with its rigorous approach to capital discipline, Tesco will describe a further significant reduction in planned net new space growth, with the result that Group capital expenditure will be reduced to no more than £2.5bn per year for at least the next three financial years.

Tesco will describe to investors how 'Winning in the new era of retail' is about putting the customer first and how by delivering the most compelling offer across all channels, it is focusing on increasing loyalty and improving sales, leading to sustainable profits and returns over the medium term, consistent with its financial guiderails.

The seminar will be webcast in full and a copy of the speakers' slides will be available on the Tesco PLC website ([www.tescopl.com](http://www.tescopl.com)) at the start of the presentations at 2.00pm today (UK time).

Tesco will release its preliminary results for the current financial year on 16 April 2014.

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