

HOLDING IN THE US SUBSIDIARY INCREASED

PROBLEND-EUROGERM LLC NOW WHOLLY-OWNED

Dijon, October 23, 2017, 8:00am

EUROGERM, the leader in ingredients and processing aids for the wheat-flour-bread sector, is announcing today that it has acquired full ownership of its US subsidiary Problend-Eurogerm LLC.

Eurogerm originally acquired in June 2014 a 70% interest in the share capital of Problend Ingredients Inc., a US company specialized in bakery, pastry and biscuit preparations and also in breadcrumb products.

This acquisition not only expanded Eurogerm's reach into the North American and international markets, but also enabled it to acquire complementary know-how in US breadmaking and to extend its range of products and services.

In 2016, Problend-Eurogerm LLC recorded revenue of \$11.5 million.

Benoît Huvet, Eurogerm's Chief Operating Officer, and Jean-Philippe Girard, its Chairman and Chief Executive Officer, commented: *"We are delighted to announce today that we have secured full ownership of Problend-Eurogerm LLC. The fact that our North American subsidiary is now wholly-owned does not alter our effective control over the subsidiary, but it demonstrates our confidence in Eurogerm's continued development in the high-potential US market"*.

Next press release: full-year 2017 results, April 6, 2018

About EUROGERM (www.eurogerm.com)

Founded in 1989 by its Chairman and CEO Jean-Philippe Girard, EUROGERM develops, produces and markets milling correctors, bread-making improvers and ingredients to improve regularity and quality, and thus enhance wheat-flour-bread products. Via its global and original "from diagnosis to formulation" offer, EUROGERM has become the French leader on its sector, and deploys its offer abroad.

**EUROGERM is listed on Euronext Growth Paris, a Euronext Group market
ISIN code: FR0010452474 – Ticker: ALGEM**



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