



Thursday, 19 January 2012

**Press release**

**Bonduelle concludes negotiations regarding the acquisition  
of Coubanskie Conservi in Russia**

**The Bonduelle Group has today announced the conclusion of negotiations regarding the acquisition of the agro-industrial and commercial assets of French co-operative CECAB in Russia and in the countries of the Confederation of Independent States (CIS). This acquisition, whose plan had been announced in October, should take effect in the first quarter of 2012 for the start of the sowing season thus assuring the 2012 harvest. It is however still subject to the agreement of the Russian competition authorities.**

Since the middle of the 1990s, Bonduelle has had a commercial presence in Russia and in central and eastern European countries, where it enjoys a leading position in canned vegetables.

Bonduelle supplies its markets in the region from three factories: two in Hungary (40%); and one in Russia (60%), in Novotitarovskaia (in Krasnodar Krai in the south-west of the country), which is currently operating at maximum capacity.

To supply this factory, which went into service in 2004, the Bonduelle Group has incorporated the agricultural production of raw materials with a long-term leasing-and-operation deal on two agricultural co-operatives, or kolkhozes, of over 3,000 hectares, entirely irrigated. This autonomous production, two-thirds self-sufficient, is complemented by external cultivation contracts.

In 2007 the CECAB group, which has been present in Russia since 2001, invested in the construction of a factory in Timachevsk, 30 kilometres from the Bonduelle plant.

To supply it with agricultural raw materials, the CECAB group is operating a 6000-hectare kolkhoze for which it has signed a long-term lease.

This acquisition by Bonduelle, the amount of which has not been announced, aims to:

- take over the commercial assets of the CECAB group in Russia, i.e. sales of canned vegetables under the D'Aucy and Globus brands (acquired in 2007),
- rapidly bring the CECAB kolkhoze up to maximum vegetable-growing capacity by increasing the production capacity of the Timachevsk factory,
- enable obvious synergies, logistical and other, resulting from the geographical proximity of the two agro-industrial plants, both of which are in Krasnodar Krai (province of Kuban in the south-west of Russia).

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