



Monday 14 May 2012

Announcement - Press

**Bonduelle gets the green light from the Hungarian competition authorities
and seals its acquisition of Kelet-Food**

On Wednesday 9 May, Bonduelle Group received the approval of the Hungarian competition authorities for the acquisition of assets of the company Kelet-Food, a Hungarian canning factory with a capacity of 25,000 to 30,000 tonnes. With the takeover taking place on 31 May, all activities linked to this acquisition, announced on 31 January 2012, will be consolidated into the accounts of Bonduelle Group as from 1 June, i.e. for a period of one month over the current financial year ending on 30 June. They will have a negligible effect on the financial year.

Kelet-Food, located in Nyiregyhaza, north-east of Budapest, produces canned sweet corn and peas, which it sells under retailers' own brands at national and local level. The company produced 15,000 tonnes of canned foods in 2011, well below its production capacity. Bonduelle Group has had an industrial presence in Hungary for 20 years, producing 130,000 tonnes of canned food – mostly sweet corn and peas – in two industrial units, both located in the south of the country: Nagykorös, acquired in 1992, and Békéscsaba, acquired in 2002. The Kelet-Food plant will enable Bonduelle to supply its booming markets in Central Europe. It is located in a different production area from the group's other two Hungarian factories, which will allow for a better distribution of agricultural risks. The factory at Nyiregyhaza will be operational for the next harvest with 2,850 ha planted. It employs 60 permanent staff to which will be added 250 seasonal workers this summer. It is expected to produce 20,000 tonnes of sweet corn and 7,000 tonnes of peas.

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