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Press Release

**Bonduelle strengthens its financing by setting up
a Revolving Credit Facility amounting to 300 million euros**

The Bonduelle Group has just announced the signing of a line of revolving credit facility (RCF) over a 5 years period with a bullet repayment of 300 million of euros at maturity date (June 2017).

This line of credit, largely oversubscribed, is an agreement with the following international pool of banks:

- BNP Paribas, Crédit Agricole Nord de France, BPCE Group as Mandated Lead Arrangers book runners,
- Crédit du Nord, HSBC France, Mediobanca and Société Générale Group as Mandated Lead Arrangers,
- CIC Nord-Ouest as an Arranger.

This line of credit is part of Bonduelle's overall financing strategy i.e. the 3 acquisitions announced earlier this year (Allens' frozen facility plants in the USA, vegetables canning plants of Globus in Russia and Kelet-Food in Hungary) and allows to address the bonds part of the the OBSAAR* 2007 and 2009 repayments planned for 2012 and 2013.

This financial operation provides the Group with greater financial flexibility, increased liquidity at extremely competitive rates and enhances its average financing cost, currently restricted at 3.5% while extending the maturity of its debt.

This refinancing clearly shows the renewed support from the Group's past pool of banks, and also reveals the trust and interest of new financial partners. It will enable the group to pursuit its activity development and international expansion.

For this operation the Bonduelle Group was advised by bfinance, consultants in financial operations in Paris and Wilkie Farr & Gallagher also in Paris, a law firm. Banks were advised by the Hogan Lovells law firm.

**(OBSAAR = bond with warrants and/or redeemable share purchase warrants)*

Contacts – Presse

Catherine Richard – RP carrées Tel: 03 28 52 00 51 / P : 06 09 25 14 61

Email: catherine.richard@rp-carrees.com

Anne-Sophie Joly – RP carrées Tél. 03 28 52 03 98 Email : asophie.joly@rp-carrees.com