



Quarter 3 FY 2012/2013 Turnover

Significant slowdown in activity in Europe: -2.9%*

Robust activity outside Europe: +7.2%*

For quarter 3 (1st of January 2013 – 31st of March 2013), the Bonduelle Group's turnover recorded a 5% growth on reported figures, -0.3% on a like for like basis*, after adjustment for currency exchange rates (-0.1%) and scope of consolidation (+5.3%).

Turnover

Activity by Geographic Region

Consolidated Revenues (in € million)	9 months 2012- 2013	9 months 2011- 2012	Reported figures	LFL basis	FY Q3 2012-2011	FY Q3 2011-2012	Reported figures	LFL basis
Europe Zone	937.9	952.5	- 1.5 %	- 1.1 %	308.-	321.2	- 4.1 %	- 2.9 %
Non-Europe Zone	493.-	357.1	38.- %	7.8 %	143.5	108.7	32.- %	7.2 %
Total	1,430.9	1,309.6	9.3 %	1.4 %	451.5	429.9	5.- %	- 0.3 %

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Business Operating Segments

Consolidated Revenues (in € million)	9 months 2012- 2013	9 months 2011- 2012	Reported figures	LFL basis	FY Q3 2012-2013	FY Q3 2011-2012	Reported figures	LFL basis
Canned	751.3	719.7	4.4 %	2.8 %	232.9	230.-	1.2 %	1.1 %
Frozen	409.5	311.5	31.5 %	1.- %	133.6	106.3	25.6 %	1.1 %
Fresh processed	270.1	278.4	- 3.- %	- 1.8 %	85.-	93.6	- 9.1 %	- 5.8 %
Total	1,430.9	1,309.6	9.3 %	1.4 %	451.5	429.9	5.- %	- 0.3 %

Europe Zone

For quarter 3, the turnover of the Europe Zone (66% of the sales) recorded -4.1% on reported figures and -2.9% on a like for like (LFL) basis*. Over this third quarter, many countries of the Europe Zone were clearly affected by a consumption slowdown. This unfavourable climate had a negative impact on all of the technologies and distribution networks, despite the resilience of brands activities, especially in the frozen retail and food service markets. The high level of activity recorded last financial year, especially for the canned operating segment and the poor weather conditions affecting the fresh operating segment have without a doubt had an impact on the performance.

Non-Europe Zone

For quarter 3, the turnover of the Non-Europe Zone (34% of the sales) recorded a 32% growth on reported figures and +7.2% on a LFL basis*. Despite usual lower activities in quarter 3, Eastern Europe remained extremely dynamic. In Northern America, a recovery in sales was observed in Canada and in the USA the development of the activity is on-going thanks to the acquisition of Allens. In Southern America, the activity continues its steady rise and market shares keep increasing.

The acute difference of growth between these two zones reflects the macro economic climate and confirms the relevance of the Group strategy of internationalization outside Europe.

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Quarter 3 highlights

Bonduelle's nominal share value split

In accordance with the adoption of the resolution at the Annual General Meeting on the 6th of December 2012, the General Partners subdivided, on the 28th of March 2013, the Bonduelle's share nominal value by 4, going from €7.00 to €1.75 and therefore swapping each current share of €7.00 to 4 new shares of € 1.75 while keeping the same rights, hence resulting in the number of shares being multiplied by 4.

Please note that the stock options, bonus shares and BSAAR have been adjusted accordingly.

The objective of this operation is to facilitate the access to Bonduelle's capital to new shareholders and to increase its share liquidity.

Outlook

Despite the recent evolution of the uncertain and volatile consumption climate and providing that there are no further adverse economic climate circumstances, the Bonduelle Group is reiterating its current operational profitability objective announced in October 2012 and confirmed in February 2013.

** at constant currency exchange rate and scope of consolidation basis*

Next financial events

- 2012/2013 FY Turnover : 6th of August 2013 (prior to stock exchange trading session)
- 2012/2013 FY Results : 3rd of October 2013 (prior to stock exchange trading session)

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