



Quarter 3 FY 2015-2016 Turnover (1st of January - 31st of March 2016)

Ongoing solid growth for quarter 3 in line with the annual objective

The Bonduelle Group's turnover for quarter 3 of FY 2015-2016 stands at 471.8 million of Euro, an increase of 3.-% on a like for like basis* and therefore up by 2.8% for the first 9 months of this financial year. Based on reported figures, the aggregated turnover remains virtually unchanged (- 0.4%), with a slight growth observed over this quarter (+ 0.4%).

Activity by Geographic Region

Total consolidated turnover (in € millions)	9 months 2015-2016	9 months 2014-2015	Variation at current exchange rates	Variation at constant scope of consolidation and exchange rates	3 rd quarter 2015-2016	3 rd quarter 2014-2015	Variation at current exchange rates	Variation at constant scope of consolidation and exchange rates
Europe Zone	950.1	955.2	- 0.5%	- 0.5%	312.3	315.8	- 1.1%	- 1.-%
Non-Europe Zone	533.3	533.5	- 0.-%	+ 9.1%	159.5	154.1	+ 3.5%	+ 12.-%
Total	1,483.4	1,488.7	- 0.4%	+ 2.8%	471.8	469.9	+ 0.4%	+ 3.-%

Activity by Operating Segments

Total consolidated turnover (in € millions)	9 months 2015-2016	9 months 2014-2015	Variation at current exchange rates	Variation at constant scope of consolidation and exchange rates	3 rd quarter 2015-2016	3 rd quarter 2014-2015	Variation at current exchange rates	Variation at constant scope of consolidation and exchange rates
Canned	730.8	788.2	- 7.3%	- 2.6%	221.5	230.2	- 3.8%	- 1.3%
Frozen	453.2	415.6	+ 9.-%	+ 11.-%	153.3	145.2	+ 5.6%	+ 10.4%
Fresh processed	299.3	284.9	+ 5.1%	+ 5.1%	96.9	94.5	+ 2.5%	+ 2.5%
Total	1,483.4	1,488.7	- 0.4%	+ 2.8%	471.8	469.9	+ 0.4%	+ 3.-%

Europe Zone

The Europe Zone activity experienced a slight decline over quarter 3. The national brands (Bonduelle, Cassegrain) performances were only partially offsetting a penalizing private label canned activity, due to the price decreases observed on 2015-2016 contracts, now effective and a slowdown in the delicatessen operating segment linked to historically high levels.

The frozen operating segment in the food service sector bounced back with growth and recorded 3 consecutive months of sales volumes increase, despite an ever challenging consumption environment.

To be the world reference in "well living" through vegetable products
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Non-Europe Zone

The Non-Europe Zone keeps contributing significantly to the growth of the group, up by + 12.-% on a like for like basis* and by + 3.5% on reported figures for the 3rd quarter of this FY, with accumulated increase recording + 9.1% on a like for like basis*. On a reported basis, the zone's turnover remained stable despite a 45 million of Euro adverse impact of exchange rates due mainly to the depreciation of the Russian rubble.

Albeit still affected by an adverse consumption climate in Russia, the zone continues to be driven by the development of North America and the competitiveness of the American/Canadian dollar parity.

Highlight

Divestiture of the interest in UCR

The Ardo and Bonduelle groups, leaders in processing frozen vegetables in Europe, finalized on the 15th of April 2016, the plan in which the Bonduelle Group is to sell to Ardo its equity stake (50%) held in the Ultracongelados de la Ribera (UCR) joint venture co-owned with Ardo, as announced on the 3rd of February 2016.

Ardo retroactively acquired all Bonduelle shareholding on the 1st of January 2016; along with the real estate assets of the site located in Valence, up to then property of Bonduelle. The sales of the interest, previously accounted by equity method in the financial statements of the group, will result in a pre-tax net charge of 2 million of Euro on the 30th of June 2016. This transaction will, however, have no impact on the group's financial net debt.

Outlooks

The evolving business activity of these first 9 months, nevertheless allows, despite an ever demanding and volatile economic climate, to confirm the turnover growth objectives of 1.5% - 2.5% and a higher current operating profitability than the previous FY at constant exchange rates for the 30th of June 2016.

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

Next financial events:

- 2015-2016 FY Turnover : 4th of August 2016 (prior to stock exchange trading session)
- 2015-2016 FY Results : 4th of October 2016 (prior to stock exchange trading session)

About Bonduelle

Bonduelle, a family business, was established in 1853. Its mission is to be the world reference in "well-living" through vegetable products. Prioritising innovation and long-term vision, the group is diversifying its operations and geographical presence. Its vegetable, grown over 128.000 hectares all over the world, are sold in 100 countries under various brand names and through various distribution channels and technologies. Expert in agro-industry with 58 industrial sites or own agricultural production, Bonduelle produces quality products by selecting the best crop areas close to its customers.

Bonduelle is listed on Euronext compartment B - Indices: CAC MID & SMALL - CAC ALL-TRADABLE - CAC ALL SHARES

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