



Villeneuve d'Ascq, France, 23rd of February 2017 – *Information Release*



Bonduelle to acquire Ready Pac Foods, the US leader of single-serve salads bowls

Bonduelle, the world leader of ready-to-eat vegetables, present in canned, frozen, fresh cut and delicatessen has executed an agreement to acquire Ready Pac Foods, the U.S. market leader in single serve salad bowls.

Based in California, Ready Pac Foods is the #1 producer of single-serve salad bowls in the U.S. through its Bistro Bowl® suite of products and its legacy of innovation and culinary expertise. Ready Pac Foods is also a producer of fresh-cut produce, offering packaged salads, fresh-cut fruits, and mixed vegetables to its retail and foodservice customers. With 4 production facilities located in Irwindale (CA), Jackson (GA), Florence and Swedesboro (NJ), and employs about 3,500 full-time employees. Ready Pac Foods generates approximately \$800m of revenues, with a national presence in the U.S. and a wide customer base.

This milestone transaction is a key step in Bonduelle's strategic ambition VegeGo! 2025 of being "the world reference in "well living" through vegetable products". This acquisition will strengthen Bonduelle's international footprint and dramatically change its profile, making the U.S. the largest country of operations, continuing a longstanding track record of successful acquisitions in North America, in particular Aliments Carrière, Canada, in 2007 and Allens, USA in 2012, and the fresh category, its first business segment. This transaction will also offer new opportunities to Ready Pac Foods business partners and deliver significant value to Bonduelle's shareholders.

This acquisition, which is fully compatible with Bonduelle's strong financial profile, perfectly fits with its strategic plan and will strengthen its leadership positions in its core business lines:

- development of Bonduelle's business in the consumer convenience and healthy food segments,
- increasing presence in the fast growing segment of fresh prepared vegetables,
- reinforcement of footprint in North America, of a size, post transaction, equivalent to the European Union in Bonduelle's geographical portfolio.

Ready Pac Foods will become Bonduelle 5ths business unit, dedicated to the Fresh business in the Americas, along with Bonduelle Long Life Europe (BELL), Bonduelle Fresh Europe (BFE), Bonduelle Eurasia Markets (BEAM) and Bonduelle Americas (BAM), the latter being devoted to canned and frozen vegetables in Americas, from North to South.

To be the world reference in "well living" through vegetable products
www.bonduelle.com

Christophe Bonduelle, Bonduelle's Chairman and CEO, said: "We welcome all of the Ready Pac Foods employees into the Bonduelle family. We look forward to working with the highly skilled and successful Ready Pac Foods management team in bringing together two great companies in the vegetal food industry. This acquisition shows Bonduelle's ambition to further develop as a global leader in its markets and strengthen its positions in the consumer convenience and health segments to meet consumers' needs."

"We are thrilled to partner with market leader Bonduelle in our next Chapter of growth and feel we will be right at home within the Bonduelle family of companies," said Ready Pac Foods CEO, Tony Sarsam. "Beyond common business goals, both companies share a common purpose – to help people live healthier lives through innovative fresh food products. I am enthusiastic about Bonduelle's investment in our growth strategy and for the great success we will achieve together."

Crédit Agricole CIB and Willkie Farr & Gallagher acted as financial and legal advisors to Bonduelle in connection with the transaction.

Harris Williams & Co. and Skadden, Arps, Slate, Meagher & Flom acted as financial and legal advisors to Ready Pac Foods.

Further information on the transaction will be communicated with half-year results, on March 2, 2017.

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About Bonduelle

Bonduelle, a family business, was established in 1853. Its mission is to be the world reference in "well-living" through vegetable products. Prioritizing 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 54 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

Euronext indices: CAC MID & SMALL - CAC ALL TRADABLE - CAC ALL SHARES

Bonduelle is part of the Gaïa non-financial performance index and employee shareholder index (I.A.S.)

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About Ready Pac Foods

Home of the original Bistro Bowl® complete meal salad, Southern California-based Ready Pac Foods has been giving people the freedom to eat healthier for nearly 50 years as a premier producer of convenience fresh foods and fresh cut produce. With processing facilities throughout the United States, Ready Pac Foods manufactures a complete range of products featuring fresh produce and protein under the company's Bistro®, Ready Snax®, Cool Cuts® and elevAte™ brands. Offerings include fresh-cut salads, fruits, vegetables, snacking and complete meals available where consumers buy groceries and in restaurant chains across North America.

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