



# W E N D E L

PRESS RELEASE – MARCH 3, 2017

## Bureau Veritas acquires Schutter Group as part of global agri-food strategy

Wendel welcomes the acquisition by Bureau Veritas of Schutter Groep B.V. (Schutter Group), a leading provider of Inspection, Testing, Certification and logistical support services to the global agri-commodities markets.

Schutter Group has been providing quality solutions for nearly 170 years, principally in the fields of edible oils and fats, grains, animal feed and bio-fuel. Its services include inspection, laboratory testing, risk management, supply chain auditing and certification. Headquartered in Rotterdam, Schutter Group has 600 employees and an extensive footprint of strategically located offices and laboratories in 11 countries across Europe, South America and Asia. The company generated around EUR 35 million revenues in 2016.

The Testing, Inspection and Certification (TIC) market for Agri-Food will experience buoyant growth in the future, driven by population increase, globalization of the food supply chain, more stringent regulations and rising consumer awareness for quality. Against this favorable backdrop, Bureau Veritas reported 10% organic growth in the Agri-Food segment in 2016. Schutter Group is the group's third transaction in food and agricultural commodities for the past year, following the acquisition of a majority stake in the Australian company Dairy Technical Services and the recent acquisition of KMA in Brazil.

This acquisition will contribute positively to Bureau Veritas long-term value creation. Wendel is the controlling shareholder of Bureau Veritas with 40.7%<sup>1</sup> of its capital. Since Wendel's first investment in Bureau Veritas in 1994, the company has made more than 150 acquisitions.

### Wendel Financial calendar

3/23/2017

**2016 full-year earnings** / Publication of NAV (pre-market release)

In Paris

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5/18/2017

**Shareholders' Meeting** / Publication of NAV and trading update (before Shareholders' Meeting)

In Paris

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9/7/2017

**H1 2017 earnings** / Publication of NAV (pre-market release)

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<sup>1</sup> Share of equity owned as of December 31, 2017, including 2.8 million shares purchased in November 2016.

11/30/2017

**2017 Investor Day / Publication of NAV and trading update (pre-market release)**

**About Wendel**

Wendel is one of Europe's leading listed investment firms. The Group invests internationally, in companies that are leaders in their field, such as Bureau Veritas, Saint-Gobain, Cromology, Stahl, IHS, Constantia Flexibles and Allied Universal. Wendel plays an active role as industry shareholder in these companies. It implements long-term development strategies, which involve boosting growth and margins of companies so as to enhance their leading market positions. Through Oranje-Nassau Développement, which brings together opportunities for investment in growth, diversification and innovation, Wendel is also a shareholder of excecet in Germany, Mecatherm in France, Nippon Oil Pump in Japan, Saham Group, SGI Africa and Tsebo in Africa and CSP Technologies in the United States.

Wendel is listed on Eurolist by Euronext Paris.

Standard & Poor's ratings: Long-term: BBB-, stable outlook – Short-term: A-3 since July 7, 2014. Wendel is the Founding Sponsor of Centre Pompidou-Metz. In recognition of its long-term patronage of the arts, Wendel received the distinction of "Grand Mécène de la Culture" in 2012.



For more information: [www.wendelgroup.com](http://www.wendelgroup.com)

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