



Press release

Suresnes, October, 16th 2019 – 6.00 p.m.

Bel issues its first EURO PP with “Environmental and Social Impact” for an amount of EUR 125 million and maturities 8 and 10 years

This release should not be distributed, either directly or indirectly, in the United States, the Canada, in Australia nor in Japan.

Bel announces today having successfully completed a private placement within the EURO PP format with “Environmental and Social Impact” for a notional of EUR 125 million and with a dual tranche:

8 years, coupon of 1.486%, for EUR 62.5 million,
10 years, coupon of 1.761%, for EUR 62.5 million.

This financing is in line with Bel’s first Revolving Credit Facility with Environmental and Social criteria, and once again testifies of the Group’s commitments towards its stakeholders.

The settlement is planned on October 22nd, 2019.

The corresponding proceeds aim to be used for Bel’s general purpose, and they potentially refinanced part of the existing debt; this will also lead to an extension of the average maturity of its debt and confirms the continued diversification of Bel’s financing sources.

This successful operation demonstrates the market’s confidence about the Group’s credit quality.

Crédit Agricole CIB acted as sole coordinator and bookrunner of this operation
CMS Francis Lefebvre Avocats and Gide Loyrette Nouel, advisors

This press release may contain forward-looking statements. Such trend and/or target information should in no way be regarded as earnings forecast data or performance indicators of any kind. This information is by nature subject to risks and uncertainties that may be beyond the Company's control. A detailed description of these risks and uncertainties is provided in the Company's Registration Document, available at (www.groupe-bel.com). More comprehensive information about the Bel Group can be found in the "Regulatory Information" section of the www.groupe-bel.com website.



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About Bel

The Bel Group is a world leader in branded cheese and a major player in the healthy snack market. Its portfolio of differentiated and internationally recognized brands include such products as The Laughing Cow®, Kiri®, Mini Babybel®, Leerdammer®, Boursin®, Pom'Potes®, and GoGo squeeZ®, as well as some 20 local brands. Together, these brands helped the Group generate sales of €3.3 billion in 2018.

Some 12,600 employees in some 30 subsidiaries around the world contribute to the deployment of the Group's mission to champion healthier and responsible food all. Bel products are prepared at 32 production sites and distributed in nearly 130 countries.

www.groupe-bel.com

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