

*Press release
Villeneuve d'Ascq, August 29, 2024*

The Bonduelle Group announces plans to sell its packaged salad business in France and Germany.

For the past ten years, the Bonduelle Group has faced a structural decline in salad consumption in France and Germany, exacerbated by inflation and increased competition from private labels. This has led to a steady decline in the results of the fresh packaged salad business in these countries.

Today, the Bonduelle Group is announcing to the company's employees and their representatives several projects designed to protect the company's long-term future:

- the resizing of Bonduelle Frais France, with a plan to streamline head office structures and cease operations at the Saint Mihiel site, with a search for a buyer,
- exclusive negotiations with Les Crudettes, a company of LSDH Group, for the acquisition of its packaged salad business in France,
- and exclusive negotiations with Taylor Farms for the acquisition of its packaged salad business in Germany.

These projects are necessary to preserve jobs within the Bonduelle Group's sites in France and Europe. They will shift focus to Bonduelle's other business operations to enable the group to continue accelerating its activities in the fresh delicatessen, canned and frozen food markets in these territories.

The North American and Italian fresh businesses are not impacted by these projects. They operate under different market dynamics and will continue to manage and develop their activities in both fresh cut salad and delicatessen categories.

The discussions and consultations begun today and will continue over the coming weeks with employee representatives. True to its values, the Bonduelle Group is determined, in this period of transformation, to design and implement the best social support for each of these measures.

These transactions are subject to the necessary approvals. Should they be confirmed, the Bonduelle Group is confident in the ability of the LSDH Group and Taylor Farms to turn around the business in their respective geographies.

In addition, the group is currently reviewing the value of its salad business assets in North America, the impact of which would be recorded in the consolidated financial statements of June 30, 2024.

Administrative headquarters:
Rue Nicolas Appert - BP 30173 - 59653 Villeneuve d'Ascq cedex France
Tél : +33 (0)3 20 43 60 60 - Fax : +33 (0)3 20 43 60 00

Head office: "La Woestyne" - 59173 Renescure - France
Bonduelle a French S.C.A (Partnership limited by Shares) with a capital of 57 102 699,50 euros
Registered under number : 447 250 044 (Dunkerque Commercial and Companies Register)

About the Bonduelle Group

The Bonduelle Group is a French family business with over 11,000 employees, operating in three categories - fresh, canned and frozen - in nearly 100 countries. For 7 generations, the group has been committed to and innovating for the food transition with its 2,000 partner farmers who cultivate almost 70,000 hectares. In fiscal year 2023-2024, the company generated sales of €2,371.8 million.

Find out more on www.bonduelle.com

About LSDH Group

GROUPE LSDH is an independent, family-owned ETI with strong values of Passion, Ambition, Humanity, which has been developing for over a century in the liquid food sector (milk, juices, vegetable drinks, fruit drinks, ...) and since 2014 in the ready-to-use salad sector with the acquisition of LES CRUDETTES.

Today, GROUPE LSDH, with its LIQUID and VEGETABLE divisions, generates sales of almost 1,200M€ and employs 2,300 people at its 9 production sites in France.

Find out more on www.lsdh.fr

About Taylor Farms

Taylor Farms is a leading North American producer of salads and healthy fresh foods with production facilities across the U.S., Canada, and Mexico. Taylor Farms is grounded in a commitment to quality, assured supply, innovation, sustainability, and food safety. Taylor Farms is family owned and based in Salinas, California.

Find out more on www.taylorfarms.com

PRESS CONTACTS:

Benjamin ZEHNDER – Becoming + 33 (0)6 76 41 18 19 – Email : benjamin.zehnder@becoming-group.com

Vanessa VAZZAZ – Becoming +33 (0)6 34 32 24 23 – Email : vanessa.vazzaz@becoming-group.com

Administrative headquarters:

Rue Nicolas Appert - BP 30173 - 59653 Villeneuve d'Ascq cedex France

Tél : +33 (0)3 20 43 60 60 - Fax : +33 (0)3 20 43 60 00

Head office: "La Woestyne" - 59173 Renescure - France

Bonduelle a French S.C.A (Partnership limited by Shares) with a capital of 57 102 699,50 euros

Registered under number : 447 250 044 (Dunkerque Commercial and Companies Register)