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Quarter 3 FY 2017-2018 Turnover (1st of January - 31st of March 2018)

Strong growth fuelled by Ready Pac Foods

The Bonduelle Group's turnover for quarter 3 of this FY stands at 672.9 million of Euro, an increase of + 27.7% with Ready Pac Foods consolidation accounting for + 30.4%. Internal growth reported a + 0.8% increase and exchanges rates (rouble, American dollar and Canadian dollar) had a negative impact on turnover of - 3.5%.

Over the 9 first months of this FY, growth amounted to + 34.8% based on reported figures and + 1.3% on a like for like basis*.

Activity by Geographic Region

| Total consolidated turnover (in € millions) | 9 months 2017-2018 | 9 months 2016-2017 | Variation at current exchange rates | Variation at constant scope of consolidation and exchange rates | 3 rd quarter 2017-2018 | 3 rd quarter 2016-2017 | Variation at current exchange rates | Variation at constant scope of consolidation and exchange rates |
|--|-----------------------|-----------------------|--|--|--------------------------------------|--------------------------------------|--|--|
| Europe Zone | 951.8 | 947.3 | 0.5% | 0.4% | 318.5 | 315.2 | 1.1% | 0.9% |
| Non-Europe Zone | 1,141.4 | 605.1 | 88.6% | 2.8% | 354.4 | 211.6 | 67.5% | 0.7% |
| Total | 2,093.2 | 1,552.4 | 34.8% | 1.3% | 672.9 | 526.8 | 27.7% | 0.8% |

Activity by Operating Segments

| Total consolidated turnover (in € millions) | 9 months 2017-2018 | 9 months 2016-2017 | Variation at current exchange rates | Variation at constant scope of consolidation and exchange rates | 3 rd quarter 2017-2018 | 3 rd quarter 2016-2017 | Variation at current exchange rates | Variation at constant scope of consolidation and exchange rates |
|--|-----------------------|-----------------------|--|--|--------------------------------------|--------------------------------------|--|--|
| Canned | 753.2 | 744.5 | 1.2% | 1.9% | 230.8 | 240.- | - 3.9% | - 0.9% |
| Frozen | 478.2 | 487.4 | - 1.9% | 0.7% | 161.9 | 168.7 | - 4.-% | 1.3% |
| Fresh processed | 861.8 | 320.5 | 168.9% | 1.-% | 280.3 | 118.2 | 137.2% | 3.7% |
| Total | 2,093.2 | 1,552.4 | 34.8% | 1.3% | 672.9 | 526.8 | 27.7% | 0.8% |

To be the world reference in "well-living" through plant-based food
www.bonduelle.com

A French SCA (Partnership Limited by Shares) with a capital of 56,491,956.50 Euros

Head Office: La Woestyne 59173 Renescure, France - Business registration number: B 447 250 044 (Dunkerque Registrar of Businesses)
finance@bonduelle.com

Europe Zone

For quarter 3, the Europe zone recorded an increase of + 1.1% on reported figures and + 0.9% on a like for like basis*, fuelled mainly by the fresh ready to use operating segment and despite some high comparable basis set for the canned and frozen segments. For this zone, consumer dynamism remains low.

For the first 9 months, the Europe zone, representing 45% of the total consolidated sales, recorded a turnover increase of + 0.5% based on reported figures and + 0.4% on a like for like basis*.

Non-Europe Zone

Over the 3rd quarter, the non-Europe zone recorded an increase of + 67.5% based on reported figures primarily attributable to the integration of Ready Pac Foods, acquired on the 21st of March 2017. On a like for like basis*, growth is at + 0.7% due to substantially lower promotional activities carried out in Russia over Easter this FY.

For the first 9 months, the non-Europe zone, representing 55% of the total consolidated sales, recorded a turnover increase of + 88.6% based on reported figures and + 2.8% on a like for like basis*.

Highlights

Changes in the group's corporate governance structure

On the 5th of April, the Bonduelle Group announced the nomination of Guillaume Debrosse as CEO, Christophe Bonduelle becoming non-executive Chairman.

Guillaume Debrosse, aged 47, graduated from Paris Dauphine University, and a member of the Bonduelle family, joined the Bonduelle Group in 2007. He held several positions in the fresh processed operating segment, firstly in finance and later in Executive Management. Managing Director of the BEAM (Bonduelle EurAsia Markets) Business Unit, he has been since 2014 based in Moscow.

In his new role as CEO, 3 Executive Co-Directors will report to him:

- Philippe Carreau, in charge of the Europe zone,
- Grégory Sanson, in charge of the group's Financial and Development Department,
- Daniel Vielfaure, in charge of the Americas zone.

The BEAM Business Unit remains under the direct management of Guillaume Debrosse.

This organisational change, effective as of July the 1st 2018, reflects the group's new dimension, its international expansion, and the VegeGo! ambition: to be the world reference in "well-living" through plant-based food. It maintains the group's organisation into Business Units, while encouraging the synergies between them in the various geographical areas. Finally, it ensures the progressive succession of Christophe Bonduelle respecting the long term sustainability objective set by the family shareholder.

Acquisition of the Del Monte activity in Canada

The acquisition project of the Del Monte processed fruit and vegetable business in Canada announced on the 20th of February, is currently under review by the Canadian antitrust authorities and is still expected to be finalized in the end of May 2018.

Outlooks

Given a less dynamic consumption climate than expected, the group now expects a business growth slightly higher than + 20% at constant exchanges rates thanks to several innovation activities launched over Q4 in the various technologies (the vegetables nuggets "Pépites", the VeggissiMmm! product range with vegetable steaks, the Légumiô products range with vegetable pasta and sauce...) and maintains its growth target of its current operating profitability at circa + 20%, same result being expected at constant exchange rates.

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* at constant currency exchange rate and scope of consolidation basis. The turnover in foreign currency over the given period is translated into the rate of exchange for the comparable period. The impact of business acquisitions (or gain of control) and divestments is restated as follows

- For businesses acquired (or gain of control) during the current period, revenue generated since the acquisition date is excluded from the organic growth calculation;
- For businesses acquired (or gain of control) during the prior fiscal year, revenue generated during the current period up until the first anniversary date of the acquisition is excluded;
- For businesses divested (or loss of control) during the prior fiscal year, revenue generated in the comparative period of the prior fiscal year until the divestment date is excluded;
- For businesses divested (or loss of control) during the current fiscal year, revenue generated in the period commencing 12 months before the divestment date up to the end of the comparative period of the prior fiscal year is excluded.

Alternative performance indicators: the group presents in its financial notices performance indicators not defined by accounting standards. The main performance indicators are detailed in the financial reports available on www.bonduelle.com.

Next financial events:

- 2017-2018 FY Turnover: 6th of August 2018 (after stock exchange trading session)
- 2017-2018 FY Results: 1st of October 2018 (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 plant-based food. Prioritising innovation and long-term vision, the group is diversifying its operations and geographical presence. Its vegetable, grown over more than 130,000 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 A

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.)

Code ISIN : FR0000063935 - Code Reuters : BOND.PA - Code Bloomberg : BON FP



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