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April 21, 2015

Results of the buyout procedure subsequent to the block repurchase of 2009 redeemable equity warrants (BSAARs) by the Bonduelle Group on March 27, 2015

On March 27, 2015, Bonduelle SCA made a block repurchase of 1,016,350 redeemable equity warrants from its main shareholder, Pierre et Benoit Bonduelle SAS, at the unit price of €18 for a total amount of €18,294,300. This block represented 71.24% of the warrants in circulation, which could thus lead to the creation of 4,065,400 new shares.

Following the block repurchase, 410,389 redeemable equity warrants remained in circulation, amounting to 28.76% of the warrants in circulation as at the purchase date. To ensure the equal treatment of all holders, Bonduelle SCA launched a buyout procedure for the outstanding redeemable equity warrants on the Euronext regulated market in Paris from March 30, 2015 to April 14, 2015. The buyout related to all redeemable equity warrants remaining in circulation not held by Pierre et Benoit Bonduelle SAS subsequent to the block repurchase, i.e. 239,427 warrants. Over this period, Bonduelle SCA irrevocably committed to buying back the warrants at a price identical to that paid for the block repurchase, i.e. €18 per warrant.

At the end of the buyout period, 201,893 warrants had been repurchased at the unit price of €18, representing €3,634,074 in total. Settlement and delivery of the repurchased warrants will take place on April 21, 2015.

Following the buyout procedure and taking into account the last warrants exercised over the period (50 warrants), 208,446 redeemable equity warrants remain in circulation, which could lead to the creation of 833,784 shares. To limit the issue of new shares when the remaining warrants are exercised, Bonduelle SCA will reallocate 833,784 of its 1,590,564 treasury shares allocated to external growth operations, to cover the redeemable equity warrants and deliver existing shares in the event that the warrants are exercised.

To be the world reference in "well living" through vegetable products
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Pierre et Benoit Bonduelle SAS holds 82.02% of the remaining redeemable equity warrants and will exercise these subsequently and subject to market conditions, reinvesting the net proceeds of the sale of the block of warrants. Should the combined holding of Pierre et Benoit Bonduelle SAS and the Concert result in a situation requiring a mandatory public takeover bid, a request for a waiver to the obligation to file a mandatory public takeover bid will be made to the AMF.

The block repurchase followed by the buyout procedure and reallocation of treasury shares has limited the creation of equity and the dilution that could have been caused by the exercise of the redeemable equity warrants issued in 2009 and which no longer serve any useful purpose, given the continued improvement in the Bonduelle Group's financial profile.

Bonduelle SCA was advised by Aforge Degroof Finance.

About Bonduelle

Bonduelle is a family company established in 1853 with the mission to become a worldwide champion of well-being by eating vegetables. Favoring innovation and a long-term outlook, the group has diversified its business lines and its geographic locations. Its vegetables, which are grown over 128,000 hectares, are sold in 100 countries under different brands, via different distribution channels and in all technologies. It has unique food industry expertise and 58 manufacturing and agricultural production sites. Bonduelle uses the best cultivation areas closest to its clients.

Bonduelle is listed on the Euronext compartment B - Indexes: CAC MID & SMALL - CAC ALL-TRADABLE - CAC ALL SHARES

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

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A French SCA (Partnership Limited by Shares) with a capital of 56,000,000 Euros - Head Offices: La Woestyne 59173 Renescure, France
Business registration number: B 447 250 044 (Dunkerque Registrar of Businesses) - finance@bonduelle.com