



First Quarter FY 2019-2020 Revenue (July 1 – September 30, 2019)

Good performance in Europe and faster growth outside Europe for the canned and frozen operating segments
Fresh business activities affected by the carry-over of the difficulties recorded in 2018-2019

The Bonduelle Group's revenue stands for the 1st quarter of FY 2019-2020 at € 684.3 million, a +0.3% increase based on reported figures and a -1.4% decrease on a like for like basis*. The exchange rate effects, contributing to an additional +1.7% growth, were mainly due to the variation in the US and Canadian dollars and the Russian rouble.

Activity by Geographic Region

Total consolidated revenue (in € millions)	From July 1 to September 30, 2019	From July 1 to September 30, 2018	Variation Reported figures	Variation Like for like basis*
Europe Zone	317.8	315.1	+0.9%	+0.9%
Non-Europe Zone	366.5	367.-	-0.1%	-3.3%
Total	684.3	682.1	+0.3%	-1.4%

Activity by Operating Segments

Total consolidated revenue (in € millions)	From July 1 to September 30, 2019	From July 1 to September 30, 2018	Variation Reported figures	Variation Like for like basis*
Canned	245.-	230.9	+6.1%	+5.3%
Frozen	153.8	145.6	+5.6%	+3.3%
Fresh processed	285.5	305.6	-6.6%	-8.7%
Total	684.3	682.1	+0.3%	-1.4%

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

A French SCA (Limited Partnership by Shares) with a capital of 56,942,095 Euros
 Head Office: La Woestyne 59173 Renescure, France - Business registration number: B 447 250 044 (Dunkerque Registrar of Businesses) - finance@bonduelle.com

Europe Zone

The growth of revenue for the Europe zone, representing 46.4% of the business activity over the period, posted an increase of +0.9% both on a like for like basis* and on reported figures.

Growth was primarily driven by strong growth in branded activities (Bonduelle and Cassegrain) for the canned and frozen operating segments, partially offset by the business activities of the fresh ready-to-use and fresh ready-to-eat segments, with a slight decrease due, in particular, to a weaker performance for the fresh segment in Germany.

Non-Europe Zone

The Non-Europe Zone revenue, representing 53.6% of the group's revenue, amounted to € 366.5 million, down -3.3% on a like-for-like basis* and -0.1% on reported figures.

This change is entirely explained by the carry-over of volume losses at one customer and the discontinuation of non-contributory activities in the bagged salads and meal bowls business recorded in 2018-2019.

Long shelf live business activities (canned and frozen) posted solid growth in both North America and Eurasia, boosted by the rise of the packing activity of Lebanon in the United States, and coupled with a strong brand activity in Russia, mainly for the Bonduelle brand. In Russia, the Belgorod plant started production in September, in accordance with the initial schedule.

Outlooks

Taking into account the first quarter performance and the end of harvests and despite the unfavorable weather conditions for the ready-to-use fresh and fresh products in Europe at the end of the summer, the group can confirm its objectives of sales and profitability evolution announced at the beginning of October 2019.

** at constant currency exchange rate and scope of consolidation basis. The revenue in foreign currency over the given period are 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:

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| - Annual General Meeting: | December 5, 2019 |
| - 2019-2020 1 st Half Year Revenue: | February 3, 2020 (after stock exchange trading session) |
| - 2019-2020 1 st Half Year Results: | March 6, 2020 (prior to stock exchange trading session) |

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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. Prioritizing innovation and long-term vision, the group is diversifying its operations and geographical presence. Its vegetables, grown over almost 120,000 hectares all over the world, are sold in 100 countries under various brand names and through various distribution channels and technologies. An expert in agro-industry with 56 industrial sites or owned agricultural production sites, 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 FOOD PRODUCERS - 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



Find out about the group's current events and news on Twitter @Bonduelle_Group, and its financial news on @BonduelleCFO

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