



Villeneuve d'Ascq, June 25th 2014

Information release

The European Commission's investigation in the market for canned mushrooms sold under retailer brand

The Bonduelle Group and several other companies received today a decision from the European Commission that imposes fines for anticompetitive practices in the market for the sale of canned mushrooms under retailer brand in the European Economic Area. The Commission's investigations, along with its decision, exonerated sales under the Bonduelle brand and only concern sales under retailer brand.

It bears reminding that while the Commission's investigation initially covered the period between 2006 to 2012, the Bonduelle Group has only been active in the processing and sale of mushrooms since the acquisition of France Champignon from Butler Capital Partners in April 2010. In its decision, the European Commission ultimately sanctioned the Bonduelle Group for the period between 2010 to 2012. This decision will impact the profitability for the financial year 2013/2014 by € 32 million, which includes both legal fees and procedural costs. This amount, while significant, will not threaten the Bonduelle Group's financial health.

The Bonduelle Group takes note of the European Commission's decision and, based on the elements in its possession for the period prior to 2010, it intends to pursue its action for misrepresentation and breach of warranty against the former owner, Butler Capital Partners, before the Paris Commercial Court.

Moreover, although the Commission has not taken a position on the potential effects of the concerned practices, Bonduelle has, on its side, conducted an economic analysis that shows the absence of impact of the practices on the sales prices for retailers during the retained period.

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