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December 23, 2015

**Exercise of redeemable equity warrants (BSAAR)
by Pierre et Benoît Bonduelle SAS,
Bonduelle SCA main shareholder and General Partner.**

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 on the Euronext regulated market in Paris for the outstanding redeemable equity warrants not held by Pierre et Benoît Bonduelle SAS subsequent to the block repurchase, i.e. 239,427 warrants.

Following the buyout procedure 208,446 redeemable equity warrants remained 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 has reallocated 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.

Pierre et Benoit Bonduelle SAS holds 170,962 warrants as of December 22, 2015, representing 82.65% of the remaining redeemable equity warrants in circulation and has exercised these on December 23, 2015, at the unit price of 20€ per share, reinvesting the net proceeds of the sale of the block of warrants, as mentioned in the information released on April 21 2015. This exercise has led to the delivery of 683,848 existing treasury shares allocated to the cover of the redeemable equity warrants.

To be the world reference in "well living" through vegetable products

www.bonduelle.com

A French SCA (Partnership Limited by Shares) with a capital of 56,000,000 Euro

Head Office: La Woestyne 59173 RENESCURE, France - RC Dunkerque B 447 250 044 – finance@bonduelle.com

The combined holding of Pierre et Benoit Bonduelle SAS and the Concert resulting in a situation requiring a mandatory public takeover bid, a request for a waiver to the obligation to file a mandatory public takeover bid has been made to the AMF before the exercise of the warrants. This request for waiver has been accepted on December 22, 2015.

Following this exercise, Pierre et Benoît Bonduelle SAS, Bonduelle SCA main shareholder and General Partner, holds directly and indirectly 29.80% of the capital and 38% of the voting rights. The family's shareholders acting in concert hold 48.01% of the capital and 59.22% of the voting rights.

About Bonduelle

Bonduelle, a family business, was established in 1853. Its mission is to be the world reference in "well-living" through vegetable products." Prioritising innovation and long-term vision, the group is diversifying its operations and geographical presence. Its vegetables, grown over 128,000 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 58 industrial sites or own agricultural production, Bonduelle produces quality products by selecting the best crop areas close to its customers.

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