



Press Release

Unibel increases the price of its draft public buy-out tender offer followed by a squeeze-out (“OPR-RO”) to €550¹ per share

Suresnes, 30 September 2021

Unibel has decided to increase the price of its draft public buy-out tender offer followed by a squeeze-out announced on 19 March 2021 (“OPR-RO”) to €550 per Bel share. Unibel intends to file said OPR-RO with the French financial markets Authority (“AMF”) in the course of October 2021. The draft tender offer remains subject to the AMF approval.

The draft OPR-RO price represents a 45.5% premium over Bel’s 17 March 2021² closing share price, 58.4% over Bel’s volume-weighted average share price during the 60 days prior to 17 March 2021 and 25% over the €440 price announced on 19 March 2021.

About Unibel

Unibel, a heritage company is the holding company of the Bel Group, a world leader in branded cheese and a major player in the healthy snack market. Its portfolio of differentiated and internationally recognized brands include such products as The Laughing Cow®, Kiri®, Mini Babybel®, Boursin®, Pom’Potes®, and GoGo squeeZ®, as well as some 20 local brands. Together, these brands helped generate sales of €3.46 billion in 2020.

Some 12,510 employees in some 30 subsidiaries around the world contribute to deployment of the Group’s mission to champion healthier and responsible food for all. Bel products are prepared at 33 production sites and distributed in nearly 120 countries.

<http://www.unibel.fr>

¹ A nominated independent expert will assess whether the OPR-RO share price is fair.

² The day before the announcement of Bel and Lactalis Group entering into exclusive talks to sell a business comprising Royal Bel Lambda NL, Bel Italia, Bel Deutschland, the brand Leerdammer and all related rights, plus Bel Shostka Ukraine.