

Villeneuve d'Ascq, April 8, 2020

COVID-19: Bonduelle and its partners mobilize to weather today's hardships and anticipate tomorrow's challenges

In a context of great uncertainty, the group suspends its 2019-2020 financial objectives

The Bonduelle Group has always assumed its responsibilities with regard to its place in the agri-food sector chain. Canned foods, frozen vegetables and fresh vegetables – essential elements of a healthy and sustainable diet that are at the heart of the population's daily needs.

Today, this responsibility is more than ever a driving force for all the Bonduelle teams who, at the group's 56 production and packaging sites, are working hard to maintain the food supply chain.

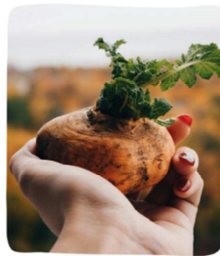
In the context of this unprecedented health crisis, the group's top priority is to make workplaces safe, in order to protect and reassure not only its employees, but also its suppliers, partners and customers. As such, the Bonduelle Group has set up a specific work structure and is ensuring strict compliance with the heightened health and safety rules during this period.

The civic commitment of the group and its teams in the fight against coronavirus is not limited to their role as responsible stakeholders in the food chain.

Throughout the world, new initiatives and forms of solidarity are being created and organized to best meet the local needs of the underprivileged and carers.

From product donations for families in difficulty in the United States to donations to Food Banks in Quebec and France, local solidarity initiatives are multiplying.

But while the current health crisis has put much of the global economy on the back burner, nature's cycle goes on.



In spite of the difficulties caused by this situation, the extraordinary mobilization of the teams makes it possible for the moment to maintain the activity of all the sites and to prepare the start of the coming harvest for which the availability of manpower will be essential and will require a strong mobilization.

In this context, the Bonduelle Group has seen contrasting trends in its activity, according to business line – strong demand for canned and frozen foods from mass retailers and high volatility in fresh food, the collapse of out-of-home food service – and geographic regions, and has been hit by cost overruns, some of which cannot be passed. Given the uncertainties generated by the Covid-19 health crisis, the lack of visibility in terms of how it will develop, and therefore the inability to anticipate its impact, the Bonduelle Group is suspending the objectives set forth at the time of publication of the 2019-2020 half-year results, which, as mentioned, did not take into account the effects of the health crisis. The group immediately took actions to limit the adverse impacts of the Covid-19 crisis, and reminds that its healthy financial structure, as well as its available and secured financing capacities, enable it to deal with the potential consequences of the pandemic on its activity.

An update on the situation and potential impacts of the pandemic will be given at the time of publication of the 2019-2020 third quarter revenue.

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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.

Press contact: Agence RP carrées

Vanessa Vazzaz – 06 34 32 24 23 – vanessa.vazzaz@rp-carrees.com

Jennifer Cuenca – 07 78 45 21 78 – jennifer.cuenca@rp-carrees.com