

Suresnes, 18 March 2021 – 6:00pm

## **Unibel group announces its intention to file a planned public share squeeze-out tender offer (“OPR-RO”) on Bel shares at €440 per share<sup>1</sup> including a 28% premium<sup>2</sup>**

Following the announcement of Bel and Lactalis Group beginning exclusive negotiations to sell assets comprising Royal Bel Leerdammer NL, Bel Italia, Bel Deutschland, Leerdammer and all related rights, and Bel Shostka Ukraine, Unibel group today announced it plans to file a public share squeeze-out tender offer (“OPR-RO”).

Bel also announced, following completion of the Leerdammer business sale, it plans to file a public share buyback tender offer (“OPRA”) at €440 per share<sup>1</sup> (cum dividend).

Furthermore, Unibel will file a planned public share squeeze-out offer (OPR-RO) with the French financial markets regulator (“AMF”) on any remaining Bel shares as soon as possible following the OPRA settlement-delivery date and at the same price per share as for the OPRA - €440<sup>1</sup>(cum dividend). This planned public tender offer will be subject to a compliance decision from the French financial markets regulator (“AMF”).

The offered share price for both said public tender offers includes a 16% premium over the 17 March 2021 closing share price and 28% over the weighted average price of the 60 days prior to 17 March 2021.

The Bel Group board of directors at its 18 March 2021 meeting nominated the firm Finexsi as independent experts for the purposes of certifying whether the exchange transaction’s, the OPRA’s and the OPR-RO’s financial terms and conditions are fair for Bel shareholders. Subject to completion of the above transactions, Bel shares will be delisted following squeeze-out completion.

The above public tender offers are expected to occur during second half 2021.

BNP Paribas will act as lead bank and underwriter for the public share squeeze-out offer (OPR-RO).

### **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®, Leerdammer®, 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

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<sup>1</sup> A nominated independent expert will assess whether the OPRA share price is fair.

<sup>2</sup> Based on the weighted average share price of the 60 days prior to 17 March 2021.



## Press Release

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>

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