



BEAR PRODUCTION FACILITY IN SOUTH AFRICA SOON TO BECOME PART OF LOTUS BAKERIES

In 2015, Lotus Bakeries acquired several major brands in the natural snacking segment. This was based on the firm conviction that, besides indulgent products, we also need to invest in a strong healthy snacking business. Following the acquisitions, Lotus Bakeries initially focussed on sustained growth of the brands in their home market, the UK, and the first steps are now being taken towards further internationalization.

After this successful commercial integration, the next step was the integration of production. BEAR healthy fruit snacks are currently produced by a co-manufacturer, Grassroots, which manufactures the entire BEAR range for Lotus Bakeries on an exclusive basis. The production facility is in South Africa, near the fertile Ceres valley, where all of the fruit for the fruit snacks is freshly picked. Lotus Bakeries is proud to announce that agreement has been reached with Grassroots for the acquisition of the BEAR production activities. The negotiations were conducted with its majority shareholder, Acorn, a private equity fund manager specialised in the food and agri sector in Sub-Saharan Africa.

CEO Natural Foods, Isabelle Maes: *“With this acquisition we’ll achieve full vertical integration, which will contribute to the continued sustainable growth of our BEAR products. The planned acquisition adds a brand-new production facility to the Lotus group, along with full control of the production process and knowhow for BEAR, one of our top brands in healthy snacking.”*

BEAR offers natural snacks made from pure fruit. The philosophy behind the brand is as simple as it is ambitious: making families happier and healthier with products that children enjoy and their parents can trust. The portfolio of products comprises BEAR Yoyos (fruit rolls), BEAR Paws (fruit snacks for toddlers) and BEAR Claws (fruit and vegetable snacks). BEAR only uses gently baked, freshly picked seasonal fruits. The products are free from added sugars, concentrate, preservatives and stabilizers.



Under the agreement, Grassroots will deliver a brand-new production facility, fully equipped and staffed for the manufacture of BEAR products. This turnkey production facility should be operational by 2019. The transaction will close only once all of the specified conditions are met and following approval by the regulatory authorities.

Jan Boone, CEO of Lotus Bakeries, is delighted with these developments: *“We want to maintain our position as frontrunners in the natural snacking category in the UK and use this strong position to pave the way for international growth. In the long term, in-house production will be essential. This means full control of the offer of high-quality, tasty products to our consumers, investment possibilities in research & development, production capacity and product innovations and continuous improvement of manufacturing efficiency.”*





Press Release

28/03/2018 – 7.00 PM

Lotus Bakeries in a nutshell

Lotus Bakeries is active worldwide in the indulgent and natural snacking segment with the Lotus, Lotus Biscoff, Lotus Dinosaurus, Lotus Suzy, Peijnenburg, Snelle Jelle, Annas, Nākd, Trek, BEAR and Urban Fruit brands. Lotus Bakeries, with headquarters in Belgium, is a dynamic, internationally oriented company with production facilities in Belgium, the Netherlands, France and Sweden, and 19 own sales organizations in Europe, America and Asia. Lotus Bakeries also works with commercial partners in approximately forty countries worldwide. Lotus Bakeries has approximately 1,500 employees. By maintaining a healthy balance between tradition and innovation, the Lotus brand indulges consumers with a unique range of high-quality, tasty products. With Peijnenburg and Snelle Jelle, the company is market leader in gingerbread in the Netherlands. Under the Nākd, Trek, BEAR and Urban Fruit brands, Lotus Bakeries offers tasty snacks, manufactured from all-natural, unprocessed ingredients, with no added sugar. In 2017 the Group achieved a turnover of EUR 524 million. The shares of Lotus Bakeries are listed on Euronext Brussels.

For more information please contact:

Jan Boone - CEO

Isabelle Maes - CEO Natural Foods

Tel. + 32 9 376 26 14

Tel. + 32 9 376 26 14

Further information on Lotus Bakeries can be found on www.lotusbakeries.com

