

Press release 28.10.2016

NV Vandemoortele offers subscription to subordinated bonds through private placement.

Vandemoortele announces the offering of subordinated bonds with a seven-year duration, and for a maximum amount of € 75,000,000 by way of a private placement. Each bond has a denomination of € 100,000. The Bonds will be issued on 7 November 2016 and mature on 7 November 2023.

The bonds were offered to investors on Oct 28th 2016 and due to its success, the subscription was closed early at 12:00 CET.

The bonds were offered with a coupon rate of 3.5% and an issue price at 100.5% which means a net return for the private investor of 2.476%.

Vandemoortele will use the proceeds of the bond issuance , together with cash flows and existing financing sources partly for early repayment of the amount outstanding under its senior revolving facility and to finance its business development as well as its general corporate purposes, including future acquisitions.

The bonds will further optimize the balance between existing bank financing and financing through the debt capital markets of Vandemoortele and will also extend the maturity of its funding.

Vandemoortele is pleased with the strong interest of investors and wants to thank them for their trust.

KBC, Belfius and BNP Paribas Fortis acted as Joint Lead Managers. KBC also acted as Global Coordinator.

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ABOUT VANDEMOORTELE

Vandemoortele is a leading European food group that manufactures and sells high quality food products. Vandemoortele focuses on two activities: frozen Bakery Products and Margarines, Culinary Oils & Fats. In 2015 Vandemoortele realised a turnover of around EUR 1.36 billion with 5,200 employees. The Group is present in 12 European countries with own sales organisations and/or production sites. Its headquarters are located in Ghent, Belgium.

More information on Vandemoortele can be found on www.vandemoortele.com.