

Early closing of the public offer in Belgium of subordinated bonds of Vandemoortele NV

Vandemoortele NV (the “Issuer”) has successfully raised EUR [50,000,000] through a public offer in Belgium of subordinated bonds with a tenor of 7 years and a gross coupon of 5.60% (the “Bonds”).

Since the maximum amount of 50,000,000 EUR was placed with retail and institutional investors, Vandemoortele decided together with Degroof Petercam and KBC to close the subscription period early on 24 June 2022 at 17:30 (CET).

In case of oversubscription through specific distribution channels, a reduction of the subscriptions may apply, i.e., the subscriptions will be scaled back proportionally, with an allocation of a multiple of EUR 1,000 and, to the extent possible, a minimum nominal amount of EUR 1,000 which corresponds to the Denominations of the Bonds. Subscribers will be informed regarding the number of Bonds that have been allotted to them as soon as possible by the relevant financial intermediary.

The bonds are intended to be listed on Euronext Brussels as from 4 July 2022 (ISIN code BE0002867480).

Herman Van Steenstraeten, CFO of Vandemoortele: “The success of the issuance is a clear signal of the confidence of investors in Vandemoortele, even in the current volatile environment. It will help us in the further development and execution of the strategy in both our business lines.”

This press release must be read together with the prospectus which can be consulted on the websites of Vandemoortele (<https://vandemoortele.com/en/tags/investor-news/financial-instruments>), of Bank Degroof Petercam (<https://www.degroofpetercam.com/nl-be/vandemoortele-2022> (NL) or <https://www.degroofpetercam.com/fr-be/vandemoortele-2022> (FR)) and of KBC (www.kbc.be/bonds/vandemoortele2022 (NL) or www.kbc.be/fr/bonds/vandemoortele2022 (FR)). A paper copy of the prospectus is also available at the registered office of Vandemoortele, at Ottergemsesteenweg-Zuid 816, 9000 Ghent.

About Vandemoortele

Vandemoortele was founded in 1899 as a Belgian family business. Over the last two decades, Vandemoortele became a European food company with leading positions in two product categories: Bakery Products (BP) and Margarines, Culinary Oils & Fats (MCOF). Vandemoortele focuses on supplying innovative and high-quality products.

In 2021 Vandemoortele realised a turnover of around EUR 1.3 billion. Vandemoortele has commercial offices in 12 European countries, as well as in the United States with in total 29 own production sites. From its production sites it exports its products to 95 countries worldwide.

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The Bonds may not be sold to the public in any Member State of the European Economic Area ("Member State") except to the public in Belgium and, otherwise, in all other circumstances falling within Article 1(4) of the Prospectus Regulation, provided that no prospectus pursuant to Article 3 of the Prospectus Regulation or supplement to a prospectus pursuant to Article 23 of the Prospectus Regulation shall be required for any such offer of Bonds, and for the purposes of this paragraph, the expression "an offer to the public" means the communication in any form and by any means of sufficient information on the terms of the offer and the Bonds to be offered to enable an investor to purchase or subscribe to the Bonds.