



Press release

Paris - May 15, 2013

Fromageries BEL First Quarter 2013 Sales Report

Sales remain steady in the first quarter of the year

In Q1 2013, the Group's consolidated sales totaled €642 million, down 0.9% on a published basis versus the year ago period.

Excluding a negative 1.4% impact from foreign exchange fluctuations, sales increased 0.5% organically in Q1 2013. Changes in the scope of consolidation had no impact on the period.

Bel restructured its market organization in early 2013, to enhance efficiency. European operations are now shared between the Western Europe region and the North - East Europe region, while some markets in the Greater Africa region were shifted to the Near and Middle East region. On this basis, the sales performance in the first quarter of 2013 breaks down as follows:

<i>(in millions of euros)</i>	First quarter		
	2013	2012	% change
Western Europe	249	255	- 2.3%
North East Europe	143	142	0.7%
Americas, Asia-Pacific	94	91	3.0%
Near and Middle East	87	96	- 9.0%
Greater Africa	69	64	7.8%
Total	642	648	- 0.9%

Q1 2013 sales trends varied according to region.

Sales in Western Europe were negatively impacted by lackluster economic conditions, which weighed on consumer confidence and dragged down household spending.

The positive growth reported in the North East Europe region stemmed primarily from sales growth in Central Europe and Ukraine.

The Greater Africa region continued to report strong momentum, while sales in the Americas, Asia-Pacific region also continued to advance.

Sales in the Near and Middle East were affected by geopolitical turbulence in some countries, making access to those markets very difficult.

Outlook for 2013

The general environment remains uncertain, with a sharp rise in raw material prices, eroded economic conditions in Europe, and very challenging operating conditions in some markets in the Near and Middle East.

However, in the medium term, the Bel Group remains confident in its ability to defend and develop its market positions, thanks to the strength of its brands, the quality of its products and the skills of its teams.

This press release may contain forward-looking statements. Such trend and/or target information should in no way be regarded as earnings forecast data or performance indicators of any kind. This information is by nature subject to risks and uncertainties that may be beyond the Company's control. A detailed description of these risks and uncertainties is provided in the Company's Registration Document, available at www.groupe-bel.com. More comprehensive information about the Bel Group can be found in the "Regulatory Information" section of the www.groupe-bel.com website.

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Bel Group

The Bel Group is a world leader in branded cheese.

Its portfolio of differentiated and internationally recognized brands, including such products as The Laughing Cow®, Kiri®, Mini Babybel®, Leerdammer®, and Boursin®, as well as some 20 local brands, enabled the Group to generate sales of €2.6 billion in 2012.

Around 11 000 employees in some 30 subsidiaries around the world contribute to the Group's success.

Its products are prepared at 27 production sites and distributed in over 120 countries.

www.bel-group.com