



Press release

Suresnes, December 15, 2016 – 7.00 pm Paris Time

Bel and MOM managers complete acquisition of MOM Group from LBO France

The Bel Group and the management team of the MOM Group today announced that the acquisition of the MOM Group was completed on December 15, 2016. Previously, completion of the deal was contingent on the approval of French and U.S. competition authorities, following an agreement to acquire the MOM Group from LBO France on October 20, 2016.

Bel is now MOM's majority shareholder, holding 65% of ordinary shares, while MOM's management team holds the remaining 35%. Michel Larroche will continue in his role as the MOM Group's CEO.

The deal is aimed at creating a major global player in the healthy snacks segment, based on strong and innovative Bel and MOM brands, as well as highly complementary product ranges and territories.

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 €2.9 billion in 2015.

Nearly 12,000 employees in some 30 subsidiaries around the world contribute to the Group's success.

Bel products are prepared at 30 production sites and distributed in over 130 countries.

www.groupe-bel.com