



Suresnes, 6 April 2017, 19 hours 30

Fromageries Bel

Successful Euro Bond Issue for Fromageries Bel

Fromageries Bel has successfully completed its €500 million 7 year-bond issue

Not for distribution, directly or indirectly, in or into the United States, Canada, Australia or Japan.

Fromageries Bel today announced it has successfully launched a €500 million bond issue, maturing in April 2024, with an annual coupon of 1.50%. The settlement is scheduled on April 18th 2017.

The proceeds of this issue will be used for the general corporate purposes of Fromageries Bel, including for the potential refinancing of existing debts. The transaction will enable Fromageries Bel to lengthen its maturity debt profile and pursue the diversification of its financial resources.

The issue has been close to 4.6 times oversubscribed by a diversified and high quality investor base. The success of this issue confirms the confidence of the market in the creditworthiness of the group.

Crédit Agricole CIB, Natixis, Société Générale Corporate and Investment Banking, Citigroup, MUFG, HSBC and CM-CIC Market Solutions acted as joint lead managers for the offering.

Fromageries Bel (ISIN : FR0000121857– Mnémonique FBEL) is listed on Euronext Paris, compartiment A.

WARNING

This press release is for information purposes only and does not constitute an offer to sell or a solicitation to purchase securities in any jurisdiction. The securities referred in this release have not been and will not be offered to the public and no related documents will be distributed to the public in any jurisdiction. Dissemination, publication or distribution of this press release is prohibited in any country where such dissemination, publication or distribution is carried out in violation of applicable laws or regulations.

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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 2016. The recent acquisition of the MOM Group complements a portfolio of strong brands with the integration of the Pom'Potes and GogosqueeZ brands.

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