



## Press release

Regulated information  
3 April 2020 - before market

### PRESS RELEASE: COVID-19

- The necessary measures have been taken to ensure the well-being and safety of the Lotus Bakeries employees.
- All 12 production sites within the Group remain operational.
- The COVID-19 lockdown measures have an immediate impact on sales to out-of-home sectors and the airline business. This customer base represents approximately 10% of the Group's turnover.

In recent weeks, the coronavirus (COVID-19) has become a pandemic, affecting people and businesses globally.

Lotus Bakeries is focussing today on ensuring the health of its employees and their families, the safety of the workplace and the continuity of our business and operations.

#### Priority #1: People's health and safe working conditions

Lotus Bakeries' priority is safeguarding the wellbeing of its employees. The company has implemented strict hygiene and other precautionary measures in line with recommendations and guidelines issued by governments and the World Health Organization. This includes home work if possible and social distancing measures for employees in all production facilities. If needed, the working organization is changed and production lines are only operational if safe working conditions can be guaranteed. All safety measures are taken in close consultation with and taking into account the input and suggestions of employees.

CEO Jan Boone:

*"I am proud and grateful towards all employees of Lotus Bakeries for the way they deal with the current challenges and the positive spirit I feel when talking to our people in different parts of the world. I want to explicitly thank and show respect for our employees in the plants that ensure continued supply of our products to consumers worldwide."*

#### Priority #2: Business continuity for our customers and consumers

As a food company, Lotus Bakeries is a vital industry, certainly during today's crisis, and will do everything possible to guarantee business continuity. During this crisis, Lotus Bakeries will take its full responsibility to remain a reliable partner towards its customers on a global level. Also our consumers can count on Lotus Bakeries for supply of their products to their trusted retail store or online channel.

Today, all 12 production sites within the Group remain operational. The company has been able to organize production in a way that employee safety and availability, regulatory requirements and market demand are balanced. The company has therefore no intention as of yet to implement the general measures of economic unemployment. As a production company we are dependent on various suppliers and logistic companies for transport of our products to consumers. We have so far managed to ensure this supply chain. Lotus Bakeries closely monitors this process to safeguard a continued supply of products towards customers.

Lotus Bakeries is committed to all its customers. There is an immediate and significant impact of the coronavirus and associated global lockdown measures, taken in the course of March, on several of the out-of-home sectors and the airline business. This customer base represents approximately 10% of the Group's consolidated sales. On the other hand, the lockdown measures create a partial shift to home consumption and by consequence increased sales in retail and online channels.





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The magnitude and the duration of the impact of COVID-19 are highly uncertain and the situation is evolving rapidly. Today, an accurate calculation to predict the full impact on the company in the weeks and months to come is premature.

Lotus Bakeries is monitoring the situation closely and will continue to respond as required to help safeguard its people and to ensure business continuity.

### Lotus Bakeries in a nutshell

*Lotus Bakeries began in the village of Lembeke in 1932 and is now active worldwide in the indulgent and natural snacking segment with the Lotus, Lotus Biscoff, Dinosaurus, Peijnenburg, Annas, Näkd, TREK, BEAR and Kiddylicious brands, among others. Lotus Bakeries, with headquarters in Belgium, is a dynamic, internationally oriented company with production facilities in Belgium, the Netherlands, France, Sweden, South Africa and the US, and twenty-one own sales organisations in Europe, America and Asia. Lotus Bakeries also works with commercial partners in approximately fifty countries worldwide. Lotus Bakeries has approximately 2,000 employees. By maintaining a healthy balance between tradition and innovation, the Lotus brand indulges consumers with a unique range of high-quality, tasty products. The secret of Lotus Biscoff lies in the cookie's unique flavour, distinctive design and delightful crispiness. The unique caramelised cookie flavour has meanwhile also been incorporated into a spread and ice cream. A wide range of cake specialties and waffles are furthermore offered under the Lotus brand name. Koninklijke Peijnenburg is the market leader for gingerbread in the Netherlands and Annas is a typical Swedish speciality of pepparkakor biscuits: thin, crunchy biscuits flavoured with ginger and cinnamon. Under the Näkd, TREK and BEAR brands, Lotus Bakeries offers tasty snacks, manufactured from all-natural, unprocessed ingredients, with no added sugar. Kiddylicious focusses on healthy snacking for babies, toddlers and pre-schoolers. In 2019 the Group achieved a turnover of EUR 613 million. The shares of Lotus Bakeries are listed on Euronext Brussels. The majority of the shares are owned by the Boone and Stevens family.*

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Further information on Lotus Bakeries can be found on [www.lotusbakeries.com](http://www.lotusbakeries.com)

