



BAKERIES
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Press release
Regulated information

PLANNING SUCCESSION EXECUTIVE MANAGEMENT LOTUS BAKERIES

At the end of May 2011, Matthieu Boone, the present CEO, will reach the age of 65, after which he will no longer be active in an executive role at Lotus Bakeries. He will remain a non-executive member of the Board of Directors of Lotus Bakeries.

The present executive members of the Board of Directors, Jan Boone and Jan Vander Stichele have impeccable careers, both at Lotus Bakeries and with previous employers. The choice of an Executive Management with a major family presence is the desire of the shareholders and is also supported by management. It is the general understanding and belief that this gives the best long-term dynamism and also guarantees the greatest stability and continuity for the company. For this reason, as from the general meeting of shareholders of May 2011, Jan Vander Stichele, the son-in-law of Karel Boone and Jan Boone, the son of Matthieu Boone, will be appointed as Managing Directors.

Within the Executive Committee, tasks will be divided between the two Managing Directors, with Jan Boone taking on the function of CEO and Jan Vander Stichele that of COO. Both will undertake their tasks in mutual consultation and be jointly responsible for the day-to-day management of Lotus Bakeries. As Managing Directors they will represent management within the Lotus Bakeries Board of Directors.

This will mark an important step in the history of Lotus Bakeries, in the direction of continuity and the long-term objectives.

For further information, please contact:

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Further information on Lotus Bakeries can be found on the **website:**

www.lotusbakeries.com



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