



Press release

30 March 2021 – before market

LOTUS BAKERIES ACQUIRES FULL CONTROL OF LOTUS BAKERIES ITALIA

In February 2019, together with its Italian distribution partner Lona, Lotus Bakeries set up a joint venture, Lotus Bakeries Italia, to focus exclusively on marketing Lotus Bakeries brands. From the outset, Lotus Bakeries already owned the majority of the shares in this joint venture, with an option to ultimately acquire all of the shares.

On 29 March 2021, Lotus Bakeries acquired all of the shares in Lotus Bakeries Italia. From a new office in Milan, Lotus Bakeries' own team will further strengthen its position on the Italian market.

Italy is one of the most important consumer markets in Europe and a country with plenty of potential for Lotus Bakeries. Over the last few decades, it has developed the market in Italy together with its Italian distribution partner. The collaboration with Lona will be continued, in particular for warehousing and distribution services.

“With the acquisition of full control over our entity in Italy, we’re taking our next step in this major consumer market. With the necessary focus and support from the rest of the Group, a team of Lotus Bakeries employees based in our own office in Milan, will be able to take the next steps to increase market penetration in this country.” – CEO Jan Boone

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 more than 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 2020 the Group achieved a turnover of EUR 663 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

