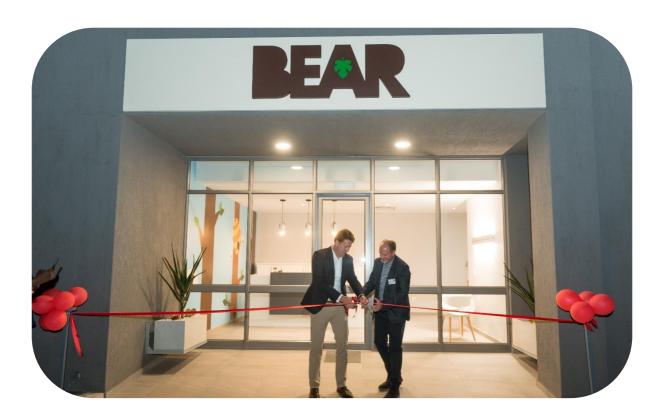


BEAR PRODUCTION FACILITY IN SOUTH AFRICA OFFICIALLY OPENED

Lotus Bakeries is very proud to announce the acquisition and opening of the new BEAR factory in Wolseley, South Africa.



Wolseley is a small town located in the municipality of Witzenberg, in the Western Cape of South Africa. This location is ideal for our new BEAR production facility for several reasons. First of all, because of the availability of skilled workforce, which is crucial for a plant that employs about 300 employees. Secondly, because of the proximity to the fertile Ceres valley, where all of the fruit for the fruit snacks is freshly picked.

Given this location, the BEAR production facility also profits from a high amount of sunshine. This energy source is used via the solar panels installed on the roof of the building, fulfilling the majority of the factory's energy requirements with sustainable energy.







In 2015, Lotus Bakeries acquired BEAR, a brand that offers natural snacks made from pure fruit. BEAR only uses gently baked, freshly picked seasonal fruits. The products are free from added sugars, concentrate, preservatives and stabilisers. BEAR Yoyos are the number 1 lunchbox item in the United Kingdom for parents that want to offer their kids a healthy and fun option. We have made the first steps for further internationalisation of the brand in Europe, the US and Australia.



After this successful commercial integration, the next step was the integration of production. Lotus Bakeries has initiated vertical integration so as to establish an increased quality control over the BEAR production activities, to stimulate flexibility of new product development, and because of the direct access to our raw material providers located in the Ceres valley.





In view hereof, an agreement was reached in March 2018 with the co-manufacturer of BEAR, Grassroots, for the acquisition of the BEAR production activities. As part of this agreement, Grassroots was to deliver a brand-new production facility, fully equipped and staffed for the manufacture of BEAR products. Now, only 14 months later, the BEAR production facility is operational and the deal has been closed.

The grand opening of the BEAR production facility was a true moment of celebration. Lotus Bakeries proudly invited all new BEAR employees, as well as the project team and several dignitaries.



"Today is a memorable day: BEAR got its own plant! We are honoured to have shared this moment together with the 300 new Lotus employees in Wolseley. South Africa becomes, in terms of employees, the number 2 country for our Group."

Isabelle Maes, CEO Natural Foods







The municipality of Witzenberg has been a great partner throughout the build of the new plant. It was an honour to welcome both the Mayor of Witzenberg, Mr. Klaasen, and the Belgian ambassador, Mr. Vanderhasselt, to the event.



From left to right: Mr. Klaasen, Mayor of Witzenberg, Mr. Boone, CEO Lotus Bakeries, Mr. Muller, site director and Mr. Vanderhasselt, Belgian ambassador







"It is the first time that Lotus Bakeries opens a factory outside of Europe, and what a welcoming country South Africa has been. The cooperation between the Lotus Bakeries in-house project team and the local project team in South Africa has been one of ambition, constructiveness and efficiency since the start. Lotus Bakeries feels privileged and honoured to be welcomed in such a warm and genuine way by South Africa. We are convinced that with the drive and positive spirit of everyone involved, this plant will be a great success."

Jan Boone, CEO Lotus Bakeries

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, Nākd, 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 and South Africa, and twenty own sales organisations in Europe, America and Asia. Lotus Bakeries also works with commercial partners in approximately fifty countries worldwide. Lotus Bakeries has approximately 1,900 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 biscuit's unique flavour, distinctive design and delightful crispiness. The unique caramelized biscuit 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 Nākd, 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 2018 the Group achieved a turnover of EUR 556 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

