



## Press release

**KIDDYLICIOUS**  
it's delicious

26 July 2018-6.10 PM

### **LOTUS BAKERIES PROUDLY ANNOUNCES ACQUISITION OF KIDDYLICIOUS AND STEPS INTO HEALTHY BABY SNACKING SEGMENT**

Lotus Bakeries (“Lotus”) proudly announces today that it has acquired 100% of the shares of Kiddylicious, the innovative British food company that creates delicious, nutritious, portion-controlled snacks and meals for growing babies, toddlers and pre-schoolers.

Born in Buckinghamshire, UK, in 2009, Kiddylicious was founded by Sally Preston, mother of two and former Marks & Spencer food scientist, to help deliver delicious, nutritious food for little ones which benefits each stage of their development and helps shape a positive attitude towards health and nutrition for their future. The Kiddylicious brand is loved by parents and children alike. Due to its diverse, innovative portfolio of baby snacks and meals, Kiddylicious is the fastest growing brand in the UK baby food market and has become a must-stock brand for all major retailers. Kiddylicious has made its first successful steps as an international brand and is now already sold in multiple countries worldwide.

Net revenue for Kiddylicious is estimated to be at least £21m for the year ending December 2018, with strong profitability of greater than 15% Earnings before Taxes.



*From left to right:*

Jan Boone - CEO Lotus Bakeries Isabelle Maes - CEO Natural Foods Sally Preston - Founder Kiddylicious Neil Mather - Commercial Director Kiddylicious

The Kiddylicious brand is loved by parents and children for its range of snacks specifically designed to support little ones at every stage of their development. The product range is healthier than alternative snacks consumed by children with many of its recipes free from dairy, lactose, gluten and allergens. Most products have no added sugars, salt or are high in protein.



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Kiddylicious is driving the baby snacking category growth through innovation. The Kiddylicious brand offers an extensive range of snacks for babies and toddlers of which the most important ranges are Wafers, Veggie Straws and Melts. Every second, four Kiddylicious snacks are eaten worldwide!



Lotus is very impressed by what has been achieved by the Kiddylicious team, led by Sally Preston (Managing Director) and Neil Mather (Commercial Director), in a short period of time, and admire their commitment to having amazing taste at the heart of everything they do.

Sally and Neil will continue to run the business from its office in Amersham, Buckinghamshire.

Lotus Bakeries has a focussed strategic vision on food and health, and wants to offer every consumer a versatile range of snacks for every consumption moment and across all age groups, both in the indulgent and healthy snacking segment. Kiddylicious is an excellent strategic fit with the Natural Foods business unit of Lotus Bakeries created after the acquisition of the Nākd, TREK, BEAR and Urban Fruit brands in 2015.

Lotus has acquired 100% of the shares in Kiddylicious. The price paid represents c.2x sales for the year ending December 2018.

Jan Boone, CEO of Lotus, is delighted with this new acquisition: *"We are very proud to welcome the Kiddylicious brand, founder Sally & Neil and everyone from the Kiddylicious team into our Lotus family. We are excited as we firmly believe that the Kiddylicious brand has a delicious and extensive product offering for babies and toddlers, which enriches our product range in the healthier snacking segment. Kiddylicious products can already be found in multiple countries, yet Lotus Bakeries can help in realising the next level of growth for Kiddylicious by leveraging its international potential. Additionally we want to further strengthen the position of Kiddylicious in its home market the UK. The UK has contributed significantly and positively to Lotus Bakeries, where we have seen fantastic growth in past years for Lotus Biscoff biscuits and spread, and also continued strong growth for the healthy snacking brands Nākd, TREK, BEAR and Urban Fruit. Every Lotus Bakeries brand has its own identity and deserves dedicated brand ownership teams. We strongly believe that Kiddylicious should also keep a focussed team in order to flourish and further develop strongly in the future."*



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For Kiddylicious, Sally Preston has expressed her excitement for the partnership: *"I am delighted with the success of Kiddylicious to date both in the UK and globally and it has been an exciting journey for all of the team. In order to take the brand to the next level we needed a strategic partner who shares our unique, innovative culture and has the capability to support us in accessing and developing our domestic and international markets. In Lotus we have found the perfect partner who shares our aspirations and brand values. We look forward to becoming part of the Lotus Bakeries family."*

Lotus Bakeries was advised by Houlihan Lokey, PwC, DLA Piper LLP and Bain & Company.

Kiddylicious was advised by Stamford Partners LLP, KPMG LLP and Eversheds.

### Lotus Bakeries in a nutshell

*Lotus Bakeries is active worldwide in the indulgent and natural snacking segment with the Lotus, Lotus Biscoff, Lotus Dinosaurus, Lotus Suzy, Peijnenburg, Snelle Jelle, Annas, Näkd, TREK, BEAR and Urban Fruit brands. Lotus Bakeries, with headquarters in Belgium, is a dynamic, internationally oriented company with production facilities in Belgium, the Netherlands, France and Sweden, and 19 own sales organisations in Europe, America and Asia. Lotus Bakeries also works with commercial partners in approximately forty countries worldwide. Lotus Bakeries has approximately 1,500 employees. By maintaining a healthy balance between tradition and innovation, the Lotus brand indulges consumers with a unique range of high-quality, tasty products. With Peijnenburg and Snelle Jelle, the company is market leader in gingerbread in the Netherlands. Under the Näkd, TREK, BEAR and Urban Fruit brands, Lotus Bakeries offers tasty snacks, manufactured from all-natural, unprocessed ingredients, with no added sugar. In 2017 the Group achieved a turnover of EUR 524 million. The shares of Lotus Bakeries are listed on Euronext Brussels. The majority of the shares are owned by the Boone and Stevens family.*

For more information please contact Lotus Bakeries at +32 9 376 26 14.

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

For pictures concerning our company Lotus Bakeries, please click on the following link:  
<http://www.lotusbakeries.com/corporate/investor-relations/doclist/media-gallery>

