

LOTUS BAKERIES: INTERMEDIATE STATEMENT

Lotus Bakeries achieved good sales growth during the first four months of 2013. This sales increase came mainly from the continued international growth of its branded products.

The investment programme to expand production capacity for caramelized biscuits in Lembeke and for cakes at Oostakker is now complete. The final phase, the transfer of the Frangipane line from Lembeke to Oostakker, was successfully undertaken last month.

The optimization of the Geldrop production plant together with the capacity expansion in Sintjohannesga will permit a better and more flexible response to the increasing and changing demand for gingerbread in the Netherlands. This investment project in the Netherlands is fully on track and will be completed by the middle of this year.

The expected internal sales growth and the consolidation of Biscuiterie Willems will contribute positively to the earnings in the first half of 2013. On the other hand the additional depreciation related to the significant investments in the Belgian and Dutch plants as described above will significantly impact the group's total cost base in 2013. At the same time Lotus has opted to increase its marketing efforts for the various brands in different countries in 2013.

Lotus Bakeries is convinced that the investments in the production facilities along with the additional investment in brand marketing are necessary to secure the long-term growth of the company.

Lotus Bakeries in a nutshell

Lotus Bakeries focuses on authentic specialties from the biscuit and cake world: caramelized biscuits (speculoos), gingerbread, cake specialties, waffles and pepparkakor biscuits. Lotus Bakeries, with headquarters in Belgium, is a dynamic, internationally oriented company with production facilities in Belgium, the Netherlands, France and Sweden, own sales organizations in 10 European countries, in the United States, Hong Kong, China, Chile and an export department for the other countries. With some 1,218 employees, Lotus Bakeries produces and sells high-quality, tasty products under the Lotus, Peijnenburg and Annas brand names. By maintaining a healthy balance between tradition and innovation, Lotus Bakeries indulges consumers with a unique range of products. In 2012 the Group achieved a turnover of EUR 288.5 million. The shares of Lotus Bakeries are listed on Euronext Brussels.

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Further information on Lotus Bakeries can be found on www.lotusbakeries.com.

