



## Press release

13/03/2017 – 5.00 PM

### LOTUS BAKERIES ENHANCES ITS EXECUTIVE COMMITTEE

Lotus Bakeries NV's Board of Directors has decided to expand its Executive Committee with the role of CEO Natural Foods. This new role will be fulfilled by Isabelle Maes, who is currently CFO of Lotus Bakeries. Mike Cuvelier will take over as the new CFO of Lotus Bakeries NV.

Lotus Bakeries has been active in the natural snacking segment since the acquisition of British companies Urban Fresh Foods (UFF) and a majority stake in Natural Balance Foods (NBF) in 2015. These activities are grouped in a brand-new Natural Foods business unit. This decision was driven by the aim of retaining the culture and individuality of the companies UFF and NBF and respecting the specific characteristics associated with the natural snacking category. In 2016, the products in the Natural Foods business unit have proven to be a strongly growing segment in the UK. In order to promote further internationalization, sales offices have since been set up to launch natural snacks in Europe and the United States. With the appointment of Isabelle Maes as the new CEO Natural Foods, Lotus Bakeries decides to build on existing opportunities.

Lotus Bakeries is also delighted to introduce Mike Cuvelier as the new Chief Financial Officer of Lotus Bakeries NV. Mike Cuvelier graduated in Applied Economics from Ghent University. He has also completed a Master's in Accounting & Tax at Vlerick Business School and an Operational Management Program at INSEAD. Mike began his career in 1996 as an auditor for PricewaterhouseCoopers. Between 2000 and 2013 he fulfilled various roles at Bekaert, as Regional Controller in the US, Financial Controller in Asia and finally Vice President Control Global Business Platforms in Belgium. Since June 2013 Mike has been the CFO of the Unilin Group, part of Mohawk Industries. During the upcoming period, Mike will focus on a smooth CFO-transition at Unilin Group.

With this enhanced Executive Committee, Lotus Bakeries looks forward to continuing to grow the business, aim high and set its mind to the challenges of the future.

#### 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 17 own sales organizations in Europe, America and Asia. Lotus Bakeries also works with commercial partners in approximately forty countries worldwide. Lotus Bakeries has approximately 1,450 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 2016 the Group achieved a turnover of EUR 507.2 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](http://www.lotusbakeries.com)