



**BAKERIES**  
SINCE 1932

**Press release**  
**Regulated information**

27/09/2010 – 12:00 noon

## **Lotus Bakeries announces major investments in its Belgian plants to support the growth of its caramelized biscuits and cake specialties.**

### **Caramelized biscuit plant at Lembeke**

In recent years, sales of Lotus caramelized biscuits have significantly increased in various export markets including France, Netherlands, UK, USA and Asia. At the basis of this growth lie the quality and the distinctive taste of the biscuit, the major investments made in the Lotus brand and an efficient production process. A clear focus on caramelized biscuits is a major pillar in the long-term strategy of the Lotus Bakeries Group.

Production capacity is therefore being increased to meet rising demand for these biscuits. Lotus Bakeries has decided to undertake a major investment on its Lembeke site, where already all its caramelized biscuits are produced. Extending production capacity requires space for new production lines and, following on from this, additional warehouse and storage space.

### **Cake plant at Oostakker (Ghent)**

Supporting the growth of the cake segment in Belgium calls for a production plant that is specialized, efficient and has the infrastructure to accommodate future product- and packaging innovations. The Oostakker plant, today already a major cake producer, is ideally suited for further expansion into a strategic cake plant. The idea is to concentrate all cake production in Belgium at Oostakker. This will provide the high volumes needed to further increase the plant's profitability, and provide the basis for expanding production capacity.

Concretely this means extending the production hall at Oostakker, increasing the available production space there by almost 50%. In a subsequent phase, frangipane production will be transferred there from Lembeke. In this way, the Lembeke site will become a pure caramelized biscuit plant, with Oostakker fully focused on the various cake specialties.



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### Conclusion

The planned investments in the two strategic projects in Belgium are estimated at approximately 27 million euros. Investments will be spread over three years, with both projects operational in 2013. Some 20 jobs will be created in the medium term.

These major investments will enable Lotus Bakeries to further increase the high quality and the productivity of its specialist production units in Belgium. As a leader in our authentic specialties this opens the way to our further growth and profitability.

#### ***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, Sweden and Canada, own sales organizations in 9 European countries and in the United States/Canada, and an export department for the other countries. With 1224 employees, Lotus Bakeries produces and sells high-quality, tasty products under the Lotus, Peijnenburg and Anna's brand names. By maintaining a healthy balance between tradition and innovation, Lotus Bakeries indulges consumers with a unique range of products. In 2009 the Group achieved a turnover of EUR 261.1 million. The shares of Lotus Bakeries are listed on Euronext Brussels.*

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Further information on Lotus Bakeries can be found on the **website:** [www.lotusbakeries.com](http://www.lotusbakeries.com)