



Press release

Regulated Information – Inside Information
27 September 2021 – after market
Not for distribution in or to the United States of America,
Japan, Canada, Australia, South Africa or Switzerland

FAMILY SHAREHOLDERS ANNOUNCE A PRIVATE PLACEMENT OF SHARES IN LOTUS BAKERIES

Lotus Bakeries has been informed that its family shareholders intend to offer, by means of a private placement to institutional investors, a minimum of 55,000 existing common shares (the “Shares”) of Lotus Bakeries, with an upside option of 10,303 Shares or up to 8% of the current outstanding share capital.

The family shareholders – i.e. all depository receipt holders of the Stichting Administratiekantoor van Aandelen Lotus Bakeries (“STAK Lotus Bakeries”), participating proportionally to their existing holdings, as well as through certain affiliates – are taking this initiative with a view to increase the free float to approximately 50%, or a rise in liquidity of up to 18%.

The initiative by the family shareholders is in line with Lotus Bakeries' ambition to attract a more diverse group of shareholders. Since its listing in 1988, Lotus Bakeries has always believed in the complementarity of a strong reference shareholder on the one hand and the transparency and credibility offered by a stock exchange listing on the other. It wishes to further activate that listing by attracting a more international shareholder community aligned with the geographic scope of its activities. Today, Lotus Bakeries is a global player – with sales in more than 60 countries and its own offices and/or factories in Europe, the US, Asia and Africa – and aspires to see this global character reflected in its shareholder community. This private placement aims to increase the liquidity of the Lotus Bakeries stock and in so doing increase the attractiveness of the stock for international investors.

The family shareholders united in STAK Lotus Bakeries will reduce their participation in Lotus Bakeries to approximately 50% of the share capital, representing more than 65% of the voting rights. They share the long-term vision to retain a controlling majority stake in Lotus Bakeries' share capital for the future. The family shareholders believe in the company's future, its growth strategy and its ability to further develop locally and globally in a sustainable way, with respect for all stakeholders.

Jan Boone, CEO and family shareholder:

“All family shareholders have unanimously decided to increase the free float of Lotus Bakeries in order to stimulate the liquidity of the Lotus Bakeries stock. Within STAK Lotus Bakeries, each family member is participating proportionally in the private placement. A sign of exceptional cohesion. The family roots have been, are today and will in the future be a fundamental pillar for Lotus Bakeries. All family shareholders are convinced that Lotus Bakeries as a company has a more sustainable future with the family as controlling shareholder, responsible for the long-term vision and strategy of our company.”

The private placement will be conducted by means of an accelerated book building. The Shares will be offered to institutional investors from the EU, the UK and Switzerland, as well as to qualified investors in the United States, as defined in Rule 144A under the US Securities Act.

In the event that the results of the private placement have not been announced before the market opens, the trading of the Lotus Bakeries shares will be suspended until the results of the private placement are announced.

The family shareholders have agreed to a lock-up of 36 months for all Lotus Bakeries shares not sold in the private placement. Lotus Bakeries has committed itself not to issue new shares for a period of 6 months following the private placement. In both instances subject to customary carve-outs.

Books open with immediate effect and completion of the placement is expected in short order.





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The results of the private placement will be announced shortly after completion of the bookbuilding process. Settlement is expected to occur two business days after announcement of the result of the private placement.

BNP Paribas Fortis SA/NV, KBC Securities NV and Joh. Berenberg, Gossler & Co. KG will act as Joint Global Coordinators in connection with the placement.

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®, Dinosaur, Peijnenburg, Annas, nâkd, 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, South Africa and the US, and twenty-one own sales organisations in Europe, America and Asia. Lotus Bakeries also works with commercial partners in approximately fifty countries worldwide. Lotus Bakeries has more than 2,000 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 cookie's unique flavour, distinctive design and delightful crispiness. The unique caramelised cookie flavour has meanwhile also been incorporated into a spread, ice cream and chocolate. 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 nâkd, 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 2020 the Group achieved a turnover of EUR 663 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 o

Important legal information

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In the European Economic Area and in the United Kingdom an offer of securities to which this communication relates is only addressed to and is only directed at qualified investors in that Member State and the United Kingdom within the meaning of Regulation ((EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC, and any implementing measure in each relevant Member State of the EEA and in the United Kingdom.

