



PRESS RELEASE

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LOTUS BAKERIES WELCOMES SOUTH AFRICA'S PRESIDENT RAMAPHOSA TO ITS BEAR® AND NĀKD® PRODUCTION SITE



Jan Boone, CEO of Lotus Bakeries and President Ramaphosa South Africa

Wolseley, South Africa – May 2, 2024 - Today, Lotus Bakeries proudly welcomed South Africa's President Ramaphosa to its production site in Wolseley. Joined by Jan Boone (CEO), Isabelle Maes (CMO Lotus Bakeries and CEO Natural Foods) and Donald Matheson (Managing Director Lotus Manufacturing South Africa), the visit marks a significant recognition of Lotus Bakeries' firm commitment to strategically expanding production capacity, maintaining the highest product quality standards, and actively fostering local job creation.

Since 2019, Lotus Bakeries has invested in two factories in Wolseley, which now produce BEAR® fruit rolls and nākd® raw bars, two key strategic brands within the Lotus™ Natural Foods business.

The BEAR® brand was acquired by Lotus Bakeries in 2015. Following a successful commercial integration, the next step was to integrate production in 2019. From the start, the plant has proven to be very agile and efficient, which has allowed for a further expansion of capacity and people in recent years. The expansion was necessary to keep pace with the strong growth of BEAR®'s sales, both in the UK and internationally.

In early 2024, Lotus Bakeries celebrated the opening of its nākd® bar production facility in Wolseley. Previously, nākd® bars were produced exclusively by a co-manufacturer in the UK. Driven by increasing sales and internationalisation efforts, the primary objective of insourcing part of the production was to have a second production hub and to establish further control over the entire supply chain.

Today, the plant produces over 170 million fruit rolls and plays an important role in the development of the local community by employing already around 750 people. Since its opening 5 years ago, the site has doubled its workforce, demonstrating Lotus Bakeries' commitment to making a positive impact in the community. Jan Boone, CEO of Lotus Bakeries, expressed his pride, stating *"We are proud to be a cornerstone employer in this region, using South Africa's exceptional raw materials, local talent and resources to make a meaningful impact."*

South Africa was chosen as the manufacturing hub for nākd® because of the proven success of BEAR® production in the region. In addition to the skilled local workforce, the close availability of key ingredients like apples and pears from the nearby Ceres Valley, played a significant role in this decision. These high quality ingredients are sourced locally and contribute to the unique taste and superior quality of both brands.

Isabelle Maes, CMO Lotus Bakeries and CEO Natural Foods, highlights the strategic role of South Africa as a production hub for BEAR® and nākd® snacks: *"Our dedication to sustainability is evident in our sourcing practices, with all packaging for BEAR® and nākd® products sourced locally and a large majority of raw materials also sourced within South Africa. Additionally, our Wolseley plants have one of the region's largest solar panel installations, ensuring self-sufficiency in electricity production."*

South Africa's President Ramaphosa's visit to Lotus Bakeries' local production sites is deeply valued and symbolises a profound acknowledgement of the Group's dedication to fostering community prosperity, employment and sustainability.



Isabelle Maes (CMO Lotus Bakeries and CEO Natural Foods), Donald Matheson (Managing Director Lotus Manufacturing South Africa), Jan Boone (CEO of Lotus Bakeries), President Ramaphosa South Africa



Lotus Bakeries in a nutshell

Lotus Bakeries, founded in 1932, operates worldwide in the indulgent and natural snacking segment with brands including Lotus®, Biscoff®, nākd®, TREK®, BEAR®, Kiddylicious®, Peter's Yard®, Dinosaurus®, Peijnenburg® and Annas®. Headquartered in Belgium, Lotus Bakeries is a dynamic and internationally oriented company with production facilities in Belgium, the Netherlands, France, Sweden, South Africa and the United States. A third production facility is currently under construction in Thailand and will be operational by 2026. It has 23 own sales organizations in Europe, America, Asia and Australia. Lotus Bakeries also works with commercial partners in approximately fifty countries worldwide. Lotus Bakeries has around 3,000 employees and achieved a revenue of EUR 1,063.0 million in 2023. Lotus Bakeries is listed on Euronext Brussels and is part of the BEL20-Index. The majority of shares are owned by the Boone and Stevens family.

BEAR® and nākd® in a nutshell

Since 2015, Lotus Bakeries have invested in the natural and healthy snacking category with a focus on the strong brands of nākd®, BEAR®, TREK and Kiddylicious. The Natural Foods brands are headquartered in Switzerland and have production facilities in South Africa. BEAR®'s mission is to make healthy snacking easier for parents and more fun and engaging for kids. BEAR® Fruit Snacks are made with real fruit, no added sugar or juice concentrates and they are gently dried to preserve the fruit fiber. BEAR® is present in more than 30 countries and its growth in the recent years has been outstanding. nākd® is all about making tasty and natural snacks while keeping things simple. The nākd® raw fruit and nut bars are made from 100% natural ingredients, no added sugar, just fruit and nuts pressed together. Operating in over 20 countries, nākd® has experienced a remarkable growth in the last years.

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