



Friday October 25, 2013

PRESS RELEASE

Activity at the end of September 2013

Consolidated data in millions of euro	Net sales		Changes			
	09/30/13	09/30/12	Total	Structure	Forex	Growth
BONGRAIN SA	3,096.9	2,959.7	4.6%	0.7%	-2.2%	6.3%
By activity:						
- Cheese products	1,895.3	1,881.5	0.7%	0.6%	-1.8%	2.0%
- Other dairy products	1,270.0	1,141.6	11.2%	0.8%	-2.8%	13.5%

The Group's operations in the 3rd quarter remained in line with the trends observed during the 1st half of the year.

3rd quarter net sales of cheese products raised albeit, in France, not enough to recover the increased price of milk. Growth in volumes was extremely diverse depending on the economic circumstances of the markets involved.

Other dairy products pursued their upward trend within a favorable environment characterized by healthy world prices for industrial products and strong demand from the markets.

The positive impact of the Group's structure reflected the launch of a new distribution activity (in January 2013) and the consolidation of Sovecope (in August 2012) and Berthaut (in April 2013).

The fall in value of certain currencies against the euro has had a negative impact on growth as well as hampering exports.

There has been no particular change in the Group's financial position compared to June 30, 2013. The Group's position at the end of 2013 will reflect the new partnership with the Terra Lacta cooperative, which took effect on October 1, 2013, as well as the impact of the evolution in world prices for industrial products. The Group's financial ratios remain healthy following the integration of certain activities previously operated by Terra Lacta.

Despite difficult economic conditions, Bongrain SA's teams remain committed to innovation, the development of market shares and the improvement of competitiveness.