



Thursday April 26, 2012

PRESS RELEASE

Activity for the 1st quarter of 2012

7.1% increase in net sales

Consolidated data (€ millions)	Net sales		Changes			
	03/31/12	03/31/11	Total	Structure	Forex	Growth
BONGRAIN SA	998.3	931.9	7.1%	2.5%	0.3%	4.3%
By business:						
- Cheese products	636.7	604.8	5.3%	-0.6%	0.4%	5.5%
- Other dairy products	381.4	345.6	10.3%	7.8%	0.0%	2.3%

Cheese product sales grew in response to the pursuit of investment in advertising and promotion as well as to specific sales initiatives which boosted our major brands.

Other dairy product sales continued to grow thanks to the persistence of favorable pricing, albeit a weakening trend in world prices for industrial products.

The structural impact reflects full consolidation of Milkaut since February 2011 and Sinodis since October 2011.

The positive foreign exchange impact reflects the rise against the euro of the currencies of the Group's main non-euro zone markets.

2012 is liable to remain under the influence of numerous unstable geopolitical and economic environments, thereby creating uncertainty as to the evolution of consumption.

With the support of its capable and motivated teams, and of its good financial position, Bongrain SA will continue to strive to both improve its competitiveness and develop its brands.

(The Group's next publication will be that of its half-yearly financial statements on August 29, 2012)