



Friday February 14, 2014

PRESS RELEASE

Net sales for 2013

Consolidated data (euro millions)	Net sales		Changes			
	12/31/13	12/31/12	Total	Structure	Forex	Growth
BONGRAIN SA	4,407.5	4,084.1	7.9%	2.9%	-2.5%	7.6%
Per operating segment:						
- Cheese products	2,717.0	2,614.1	3.9%	2.6%	-2.0%	3.4%
- Other dairy products	1,788.5	1,556.1	14.9%	3.3%	-3.1%	14.7%

Net sales for cheese products continued their growth in the 4th quarter, especially in Western Europe. But in several markets, and in particular in France, the growth was not sufficient to cover the steep increase in the price of milk, in the 2nd half of the year.

The positive trend observed for other dairy products at the end of the 3rd quarter continued till year end, with world prices for industrial products staying at very high levels. At the end of December 2013, Bongrain SA acquired the control of the French company Sodilac.

The positive impact of the Group's structure essentially reflected the consolidation of Sovecope (in August 2012) and Berthaut (in April 2013) as well as that of the activities of Terra Lacta (in October 2013).

The negative foreign exchange impact mainly reflects the depreciation against the euro of both North and South American currencies.

The company's financial statements for 2013 will be published on March 6, 2014.