



Thursday July 21, 2011

PRESS RELEASE

Net sales for the 1st half of 2011

Bongrain SA's net sales for the 1st half of 2011 were up 13.2% compared to the 1st half of 2010

Consolidated data in millions of euro	Net sales		Change			
	06/30/11	06/30/10	Total	Structure	Forex	Growth
BONGRAIN SA	1,880.9	1,660.9	13.2%	4.0%	-0.2%	9.1%
By activity:						
- Cheese products	1,220.9	1,142.7	6.8%	1.0%	0.0%	5.8%
- Other dairy products	696.3	554.0	25.7%	9.8%	-0.7%	15.3%

Cheese product sales continued their growth during the 2nd quarter. The Group's major brands remained dynamic, with a less favorable trend in the markets affected by economic crisis.

Other dairy product sales benefited from the favorable trend in world prices for industrial products.

The steep increase in raw material costs has had repercussions for both consumption and margins.

The gain in value of the euro against the US dollar was offset by the trend in the other foreign currencies.

The impact of Group structure reflects both the proportionate consolidation of Delaco (Rumania) since September 2010 and the full consolidation of Milkaut (Argentina) since February 2011.

The half-yearly financial statements will be issued on August 31, 2011.