

Thursday February 9, 2017

## **PRESS RELEASE: net sales for 2016**

### **Growth in our international markets**

Consolidated data (€m)	Dec. 2016	% net sales	Dec. 2015	% net sales	Changes in %			
					Total	Structure	Forex	Growth
<b>NET SALES</b>	4,418		4,442		-0.5	0.0	-2.7	2.2
- of which: Cheese Products	2,612	59.1	2,602	58.6	0.4	0.0	-1.1	1.5
- of which: Other Dairy Products	1,942	43.9	1,962	44.2	-1.0	0.0	-5.0	4.1

At €4,418 million, Groupe Savencia Fromage & Dairy's net sales for 2016 have fallen slightly by 0.5% against the previous year. The change has been the result of a sharply negative foreign exchange impact of 2.7% offset by 2.2% of organic growth, a favorable impact particularly evident during the second half of the year.

The negative foreign exchange impact of 2.7% was essentially the result of the devaluation against the euro of the currencies of South America, China and the UK.

The organic growth observable throughout the year, and attaining a total of 2.2% by December 31, 2016, was particularly supported by the Group's markets outside France which continued to progress, thus largely offsetting the market contraction in France.

Like-for-like for foreign exchange and scope of consolidation, Cheese Product net sales gained 1.5% thanks to the Group's international development beyond the confines of Europe. The positive trends in volume for our strategic brands far surpassed the deflationary price impact resulting from the current context of the dairy economy.

Like-for-like for foreign exchange and scope of consolidation, Other Dairy Product net sales gained 4.1%. The development of the Group's international sales outran the fall observed in the French market, handicapped for the major part of the year by the weakness in world prices for industrial products.

Despite the fall observed in certain markets such as France, Groupe Savencia Fromage & Dairy was nevertheless able, thanks to its teams' commitment, to continue to strengthen. The favorable development of our strategic brands, the reinforcement of our international activities, the quality of our products and our efforts for industrial productivity served as decisive advantages throughout 2016.

*The Group's next publication will take place on March 9, 2017.*

### **SAVENCIA SA**

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 A French joint stock company in the form of a *Société anonyme* with share capital of €14,032,930  
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