

Tuesday March 31, 2020

PRESS RELEASE

Annual General Meeting to be held in 2020

The Board of Directors of Savencia Fromage & Dairy met today to assess the Group's situation within the present worldwide pandemic (Covid-19) situation, and the compulsory confinement of the population of multiple countries.

The Board of Directors has decided to confirm the holding of the Company's Annual General Meeting scheduled for April 23, 2020 but, for imperative sanitary reasons, to hold it in closed session as allowed by the French administrative orders published on March 25, 2020, relative to the approval and publication of financial statements and to the adaptation of the regulations for shareholders' meetings and deliberations.

Further, given the current uncertainties associated with the economic environment, the Board of Directors has decided to recommend to the Annual General Meeting that no dividend be paid in respect of 2019.

The conditions of attendance at the Annual General Meeting will be detailed in the convening notice which will be published in France's legal journal (the BALO) on April 8, 2020 and put on the Company's website within the section relating to the Annual General Meeting.

Additional information may be consulted on our website: savencia-fromagedairy.com

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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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