

## **Lorraine Bakery Group raises 100 million euro in one day** **Early closing of the subscription period**

Ninove, 7th of December 2020

**La Lorraine Bakery Group (LLBG) was able to raise 100 million euro in one day for its new subordinated bond and decided, in consultation with the joint lead managers BNP Paribas Fortis NV/SA and KBC Bank NV, to close the subscription period early on December 4, 2020 at 5.30 pm. The fixed rate subordinated bonds have a term of 7 years with an annual coupon of 3% (gross<sup>1</sup>).**

**Guido Vanherpe, CEO of La Lorraine Bakery Group:** "We are satisfied to have raised 100 million euro in one day and we would like to thank our investors for the confidence they have shown in us. Most of the net proceeds of this issue will be used to repay the 2013 bond issue with a total nominal amount of 75 million euro, which matures on December 23, 2020. This will allow LLBG to maintain the diversification of its funding sources. The balance, together with our senior credit facilities, will be used to support our future growth plans".

The subordinated Bonds (ISIN BE0002751320) will be issued on December 15, 2020 and will be listed on the multilateral trading facility of Euronext Growth Brussels. The maturity date is December 15, 2027.

The total amount of orders received by BNP Paribas Fortis NV/SA, resp. KBC Bank NV (including CBC Banque SA) does not exceed the amount of Bonds allocated to each of them. All subscriptions received will therefore be allocated in full.

*This announcement relates to the public offer in Belgium of subordinated bonds with a maturity of 7 years and a fixed gross coupon of 3.00% (the "Bonds") by La Lorraine Bakery Group SA (the "Issuer"). This announcement should be read in conjunction with the Prospectus, as approved by the FSMA on December 1, 2020 and which is available on the website of the Issuer ([www.llbg.com/be-nl/investeersders](http://www.llbg.com/be-nl/investeersders) (NL) [www.llbg.com/be-fr/investisseurs](http://www.llbg.com/be-fr/investisseurs) (FR)) and on the websites of the Joint Lead Managers (BNP Paribas Fortis ([www.bnpparibasfortis.be/beleggingsnieuws](http://www.bnpparibasfortis.be/beleggingsnieuws) (NL), [www.bnpparibasfortis.be/actualitefinanciere](http://www.bnpparibasfortis.be/actualitefinanciere) (FR)) and KBC ([www.kbc.be/bonds/llbg2020](http://www.kbc.be/bonds/llbg2020) (NL), [www.kbc.be/fr/bonds/llbg2020](http://www.kbc.be/fr/bonds/llbg2020) (FR)).*

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<sup>1</sup> gross actuarial yield 2.702% and net actuarial yield 1.812% (in both cases calculated on the issue price of 101.875% and assuming that the Bonds will be held until the maturity date).

## Contact

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## About La Lorraine Bakery Group

The Lorraine Bakery Group (LLBG) is a 100% Belgian family business active in the milling and bakery sector, with more than 80 years of experience. Every day, more than 4,000 enthusiastic employees around the world produce and sell high-quality bakery products to consumers, supermarkets and the catering sector.

We are building a leading international company, active in more than 25 countries, with bakery production in 5 countries (12 bakeries). Our company's recipe for success is a passion for growth and the ambition to transform the bakery market through years of expertise, new technologies and motivated and talented employees.

The main financial objectives are long-term value creation and qualitative growth through innovation and entrepreneurship. The Group has experienced steady growth of 8% per annum on average over the past 10 years, and reported revenue of EUR 842 million in 2019.

We want to remain, for generations to come, a sustainable, entrepreneurial company that is committed to quality and innovation and that benefits all its stakeholders, making us not only a bigger, but above all a better company.

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