



# NUMICO

## Press Release

### **Numico successfully completes the acquisition of EAC Nutrition**

**Schiphol, 2 January 2006 – Royal Numico N.V. announces that it has successfully completed the acquisition of EAC Nutrition, a leading Asian Baby Food Company. The acquisition is expected to be earnings neutral by the end of 2006 and accretive from there onwards.**

EAC Nutrition provides Numico with leading market positions through the highly recognised Dumex brand in the fast growing Asian Infant Nutrition market, most notably in China, Malaysia and Thailand. The Asian Infant Nutrition market forms a significant and sustainable opportunity characterised by a very low per capita consumption, a high number of births and increasing GDP per capita, offering ample growth opportunities. EAC Nutrition is an excellent strategic and geographical fit with Numico's existing business in Indonesia, Australia and New Zealand and provides Numico with a strong platform to benefit from the long-term growth potential of the Asia Pacific market.

EAC Nutrition will be managed as a separate division within Numico and will be led by Mark Wilson, the former CEO of EAC, who will be proposed for appointment as member of Numico's Executive Board at Numico's AGM of 3 May 2006.

The total consideration for the acquisition of €1,200 mln has been financed through i) the equity offering that took place on 14 November 2005 raising €550 mln, ii) a US private placement amounting to €168 mln that was completed on 22 December 2005 and iii) the €1.25 bn new bank loan facility that was completed on 16 December 2005, which will finance the remainder (€482 mln) of the acquisition.

EAC Nutrition is primarily focused on the development, manufacturing and marketing of infant nutrition products under the Dumex family of brands, which include Mamex, Mamil, Dupro and Dugro in Asia. Next to its leading market positions in China, Thailand and Malaysia, EAC Nutrition has additional presences in the Philippines and India, as well as a growing export business to other markets in Asia and – to a lesser extent – the Middle East. EAC Nutrition currently employs approx. 2,250 people including more than 475 Nutrition Advisors working with local Health Care Professionals to provide education and information on Baby Nutrition.

Royal Numico is a high-growth, high-margin specialised nutrition company with leading positions in Baby Food and Clinical Nutrition and brings products to the market under the brand names Nutricia, Milupa, Cow & Gate and Dumex, among others. The company serves customers in over 100 countries and employs approx. 13,500 people (see also: [www.numico.com](http://www.numico.com)).

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For any questions you might have, please contact:

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