



Royal Wessanen nv

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press release

Amsterdam, 14 September 2011

Wessanen expects its US subsidiary ABC to achieve an operating result of US\$ 17-19 million in 2011

American Beverages Corporation (ABC) - Wessanen's US subsidiary - is expected to achieve higher than anticipated revenue and earnings growth in the second half of 2011. Autonomous revenue growth is now expected to be well in excess of the 21% growth achieved in the first half of 2011. The operating result (EBIT) is expected to be in the range of US\$ 17-19 million for the full year. We expect further revenue and earnings growth in 2012, based on the strong increase in demand this year, the increased distribution of Daily's and ongoing expansion of our production capacity.

Wessanen's strategy is to focus on organic food in Europe with the clear vision to make our organic brands most desired in Europe. In line with this strategy we previously flagged our intention to divest ABC this year. In light of ABC's strong performance we have decided to postpone the start of the divestment process. Wessanen believes that a divestment at this point in time would not unlock the full value of the business for shareholders.

The strong result of ABC is mostly attributable to Daily's - ABC's cocktail mixers brand - and in particular the ready-to-drink (RTD) pouches which are showing very strong growth. In addition, other Daily's products such as the bag-in-a-box and premixes are also performing well. Drivers of this performance are the development of the right packaging concepts for all channels, a change in the distribution strategy to also serve grocery chains and consistent execution.

Over the last two years Wessanen changed ABC management and the new team has done a great job in turning ABC around. Multiple processes in areas such as sales, supply chain, production and finance have improved drastically.

ABC has accumulated sizeable tax losses carried forward, for which no deferred tax assets were recognized at year-end 2010, which can be used to be offset against taxable profits in the near future.



Conference call

A conference call for analyst, investors and journalists will be hosted by Piet Hein Merckens (CEO) today at 9h30 CET. The dial-in number is +31 (0)45 631 6902 (conference ID 44 72 649). A replay is available for 28 days at +31 (0) 45 799 0029 (access Code: 4472649#)

About Wessanen

Royal Wessanen nv is a leading company in the European organic food market. In 2010, Wessanen generated revenue of €712 million with over 2,200 employees. Operating mainly in France, the Benelux, the UK, Germany and Italy, we manage and develop our brands and products in the grocery and health food channels. Our vision is to make our organic brands most desired in Europe. Our brands, like Bjorg, Whole Earth, Zonnatura, Bonneterre, Ekoland, Allos and Tartex, are pioneering brands in the organic food markets.

Next to our leading position in organic food businesses, we also produce and market frozen snack products in the Benelux (Frozen Foods) and fruit drinks and cocktail mixers in the US (ABC).

For more information

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