

Wessanen H1 and Q2 2019 interim results: Low growth and good operating result

Amsterdam, 19 July 2019

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H1 and Q2 2019 highlights

- Autonomous growth in own brands 0.5% for H1 (Q2: 4.4%)
- Further reduction of private label and distribution business of (11.0)% for H1 (Q2: (9.1)%)
- EBITE of €33.3 million, equal to 10.4% of revenue for H1 (Q2: €12.8 million)

CEO statement

"Growth of own brands improved in Q2 and for H1 overall we have achieved autonomous growth of 0.5%. In terms of market development, the organic market has continued to grow at a level of around 5% even though the specialized organic channel (HFS) has turned to low/no growth in many cases. Competitive pressure overall has remained high.

In H1, we have seen good growth across a number of brands such as Clipper, Allos, Alter Eco, Kallo, Ecocesta and Destination. In Germany and the UK we have seen good momentum building overall.

After a weak first quarter, growth at Bjorg in France improved in Q2 on the back of strong promotion and brand activation, combined resulting in a low level of growth for the first half.

Operating profit has been higher in H1 mostly due to A&P phasing."

Analyst & investor meeting

At 10h00 CET, a conference call for analysts, investors and media will be hosted by Christophe Barnouin (CEO) and Francois de Gantes (CFO). The dial-in number is +31(0)20 531 5851.

The press release and presentation are available for download at www.wessanen.com.

Media, investor & analyst enquiries

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Important dates 2019

29-08-2019 EGM

18-10-2019 Publication Q3 2019 trading update

In connection with the recommended public offer by the Consortium (reference is made to the Consortium's offer memorandum and Wessanen's position statement each dated 11 July 2019 and available on www.wessanen.com), Wessanen has arranged for the interim results to be reviewed by Deloitte, and it will publish Deloitte's auditor's review statement in a press release as soon as possible after 19 July 2019, but in any event no later than four business days before the extraordinary general meeting that will be held in connection with the offer on 29 August 2019.

Attachment

- [Press Release H1 2019 \(Final\) \(20190718\)](#)