



NUMICO

Press Release
First Quarter Results 2006

Strong Start to the Year – Outlook Raised

2 May 2006

Financial Highlights First Quarter 2006 *(on a comparable basis)*

- Total sales up 13.6%; EBITA margin at 19.2%
- Nutricia Baby sales up 11.5%; EBITA margin at 19.3%
- Dumex sales up 28.3%; EBITA margin at 19.4%
- Nutricia Clinical sales up 11.2%; EBITA margin at 26.0%
- Normalised² profit up 43.5% and normalised basic EPS up 25.5% (at reported rates)

CEO Statement

“2006 is off to a strong start, with record-high organic sales growth of 13.6% and EBITA margin reaching a high of 19.2%.

All three divisions delivered double-digit organic sales growth, driven primarily by volume increases. We are particularly encouraged by the very strong performance of Dumex, which became part of the Numico group in early 2006. Dumex achieved sales growth of 28.3%, with margins at 19.4%. The integration is nearly complete, having been executed quicker than anticipated.

Nutricia Baby Food delivered nearly 12% sales growth at healthy margins of above 19%. The Baby division sourced this growth from strong performance in all regions. Contributing to this, Mellin advanced well, with volume growth of 14% and value growth of 9%. The integration of Mellin will be completed upon the insourcing of Mellin's IMF production, which takes place in the second quarter of 2006, with confirmation of anticipated cost savings.

Nutricia Clinical continued its solid performance with a sales growth of 11.2% and margins at 26%. A somewhat lower sales growth in Germany was compensated for by stronger growth in the ROW.

Based on this strong start to the year, we feel confident to raise our sales growth target to between 12% - 13%, and to raise the EBITA margin target by 25 bps to 18.75% for 2006.”

| (€ mln) | First Quarter | | % change | |
|---------------------------------|---------------|-------------------|--------------------|--------|
| | 2006 | 2005 ³ | comp. ¹ | actual |
| Sales | 633 | 565 | 13.6 | 42.6 |
| EBITA | 118 | 107 | 9.2 | 45.7 |
| Normalised profit | 63 | 44 | - | 43.5 |
| Normalised EPS ² (€) | 0.33 | 0.26 | - | 25.5 |
| Profit for the period | 47 | 45 | - | 6.3 |
| Basic EPS (€) | 0.25 | 0.26 | - | (4.2) |
| Diluted EPS (€) | 0.24 | 0.25 | - | (3.2) |

¹ 'Comparable basis' is at constant scope of consolidation and constant exchange rates and excluding exceptionals (refer to appendix 5 and 9)

² 'Normalised' excludes discontinued businesses, acquisition and integration costs and result divestment after tax (refer to appendix 6)

³ For reconciliation of pro forma Q1 05 sales and EBITA, please refer to appendix 5

OUTLOOK 2006

Based on the strong start to the year and the expected performance for the remainder of 2006, Numico raises its total sales growth target to 12% - 13% (previously 11% - 13%) and expects the EBITA margin to improve by 25 bps to 18.75% for the year. These targets are all based on constant scope of consolidation, constant exchange rates, excluding exceptionals and barring unforeseen circumstances.

FINANCIAL REVIEW *(on a comparable basis⁴)*

First Quarter 2006

| <i>(in %)</i> | Baby | Dumex | Clinical | Total |
|--------------------------------|-------------|-------------|-------------|-------------|
| Comparable sales growth | 11.5 | 28.3 | 11.2 | 13.6 |
| Acquisitions / divestitures | 11.2 | - | (1.6) | 25.0 |
| Currency translation effect | 3.1 | 12.9 | 2.2 | 3.9 |
| Reported sales growth | 25.8 | - | 11.8 | 42.6 |

Reported sales increased 42.6% to €633 mln in the first quarter of 2006. This growth consisted of 13.6% organic growth, 25.0% growth through acquisitions and 3.9% growth as a result of currency translation effects. Organic sales growth was driven by 11.3% in volume and 2.3% due to price/mix. This is a record performance for Numico, driven by organic sales growth of 11.5% for Nutricia Baby, 28.3% for Dumex and 11.2% for Nutricia Clinical.

| <i>(€ mln)</i> | Sales | | | EBITA | EBITA margin |
|-------------------------|------------|--------------------|---------------------|------------|--------------|
| | Q1 06 | Q1 05 ⁴ | change ⁵ | Q1 06 | Q1 06 |
| Baby Food | 363 | 325 | 11.5% | 70 | 19.3% |
| Dumex | 95 | 74 | 28.3% | 18 | 19.4% |
| Clinical Nutrition | 173 | 156 | 11.2% | 45 | 26.0% |
| Non-allocated | | | | (13) | - |
| Numico continued | 630 | 555 | 13.6% | 121 | 19.2% |

The gross margin in Nutricia Baby and Nutricia Clinical improved in the first quarter 2006 compared to the first and the last quarter of 2005. It is to be noted that Numico's overall gross margin in the first quarter of 2005 does not include the activities of Mellin and Dumex.

Numico's overall EBITA margin was 19.2% or 70 bps below the level of the first quarter of 2005 which can be explained by an increase in A&P and R&D spend of 27% and 23% respectively.

Normalised net profit and normalised earnings per share amounted to €63 mln and €0.33, respectively, up 43.5% and 25.5%.

REVIEW BY ACTIVITY *(on a comparable basis⁴)*

Baby Food

Nutricia Baby sales increased 11.5% to €363 mln in the first quarter of 2006. This performance was driven by improved sales growth across all regions. Western Europe grew by 3%, supported by strong performances in the UK, Italy and France.

⁴ For reconciliation of pro forma Q1 05 numbers, please refer to appendix 5

⁵ Based on constant scope of consolidation and constant exchange rates and excludes exceptionals (pls refer to appendix 5 and 9)

Western Europe was adversely impacted by Germany as it repositions to improve its performance. Eastern Europe and the Rest of the World grew by 18% and 30%, respectively, with particularly strong growth in Turkey, Indonesia and the Middle East.

Mellin's improved sales performance in the second half of 2005 continued in the first quarter of 2006. Sales were up 14.0% in volume and 9.1% in value terms, thereby continuing to gain market share in the first quarter of 2006. The integration of Mellin is now completed with the insourcing of Mellin's IMF production taking place in the second quarter of 2006. Numico reconfirms gross annualised cost savings of € 15 mln which will be used to reinvest into the business and increase the EBITA margin.

The EBITA margin was 19.3% or 60 bps lower than in the first quarter of 2005, despite an increase in A&P and R&D spend of 18% and 22%, respectively.

Dumex

Sales in Dumex grew by 28.3% to €95 mln in the first quarter of 2006, with particularly strong growth coming from China and Vietnam. This strong start to the year was supported by Dumex' strategic focus on the premium product segment.

The EBITA margin was 19.4% which was substantially higher than the average pro forma EBITA margin of 14% in 2005. A&P spend increased 71%, representing an increase of 370 bps to 14.9% of sales compared to the first quarter of 2005. Due to the anticipated marketing initiatives in the remainder of the year the average level of A&P spend as a percentage of sales in 2006 will be higher than the level in the first quarter of 2006.

The integration of Dumex is nearly complete. The integration and optimisation of the continued operations have been finalised and the Hangzhou cereals plant in China has been sold. The operations in the Philippines and the Cow & Gate operation in China are being closed and a decision on India will be announced before the end of the second quarter 2006. The various efficiency initiatives are well on track to generate the anticipated annualised cost savings of €5 mln. Acquisition and integration costs for Dumex will amount to €35 mln, of which €17 mln has been taken in the first quarter of 2006. Most of the remaining costs will occur in the second quarter of 2006.

Clinical Nutrition

Sales in Clinical Nutrition grew by 11.2% to €173 mln in the first quarter of 2006. Growth was driven by Southern Europe (+13.1%) and the Rest of the World (+21%) and to a lesser extent by Northern Europe (+7%) the latter being impacted by the short term effects of the changes in reimbursement in Germany. The Nordic countries, France and Brazil delivered particular strong performances. All product categories contributed to this performance with particularly strong growth in GI Allergy.

The EBITA margin was 26.0% despite an increase in R&D and A&P spend of 26% and 21%, respectively, which explains the decrease of 70 bps compared to the first quarter of 2005.

OTHER FINANCIAL INFORMATION

Trade Working Capital

Total trade working capital as a percentage of sales improved 210 bps to 12.5% compared to the first quarter of 2005. Numico's continuous effort to lower the level of trade working capital as a percentage of sales has resulted in an improvement of 190 bps to 12.1% for Nutricia Baby and Clinical compared to a year ago. Dumex improved its trade working capital by 430 bps to 15.0% compared to a year ago.

Cash Flow

Cash flow from operating activities increased by €46 mln to €79 mln in the first quarter of 2006, driven by the strong increase in operating profit and supported by the continuous effort to reduce working capital. Free cash flow amounted to €49 mln, excluding the net cash payment related to the EAC Nutrition transaction of €1,190 mln.

Capital expenditure amounted to €31 mln, or 5% of sales in the first quarter of 2006, which is below Numico's full year expectation of between 6 – 7%. This can mainly be attributed to the phasing of certain projects that will only commence during the remainder of the year. Investments related to innovations, quality and food safety and the Dumex plant in Shanghai are the most important components of the capital expenditure in addition to ongoing maintenance and IT investments.

Net Debt and Finance Costs

Net debt increased by €1,140 mln to €1,655 mln in the first quarter of 2006. The increase is due to the acquisition of EAC Nutrition (€1,190 mln) which was completed on 2 January 2006. In the first quarter, €145 mln of the bank loan facility was redeemed and the commercial paper programme was increased by €69 mln.

Net finance costs amounted to €28 mln in the first quarter of 2006 compared to €16 mln in the fourth quarter of 2005, driven by an increase in the net debt position as well as by negative foreign exchange impacts on foreign currency denominated deposits of €4 mln. More information can be found in appendix 8.

Shareholders' Equity

Shareholders' equity improved by €59 mln to €739 mln in the first quarter of 2006. The improvement was mainly driven by retained earnings of €47 mln and direct equity movements. An overview of the movements in shareholders' equity can be found in appendix 4.

A live audio web cast of the analyst conference call and the related presentation slides will be available on our website (www.numico.com) as of 10:30 hrs CET.

Appendix 1

Consolidated income statement *(at actual rates)*

| <i>(€ mln)</i> | First Quarter | | |
|---|---------------|-------------|--------------|
| | 2006 | 2005 | % change |
| Sales | 633 | 444 | 42.6 |
| Other revenues | 3 | 4 | (39.3) |
| Total revenues | 636 | 448 | 41.8 |
| Cost of raw materials and consumables | (207) | (130) | 58.9 |
| Personnel costs | (140) | (102) | 37.1 |
| Advertising and promotion costs | (70) | (42) | 67.8 |
| General and administrative costs | (108) | (86) | 25.1 |
| Depreciation | (11) | (7) | 48.8 |
| Amortisation and impairment | (4) | (1) | - |
| Other income | 1 | 1 | - |
| Operating profit | 97 | 81 | 19.8 |
| Net finance costs | (28) | (16) | 70.1 |
| Share in profit of joint venture | 1 | 1 | - |
| Profit before tax | 70 | 66 | 6.8 |
| Income tax expense | (21) | (20) | 7.6 |
| Profit from continued operations | 49 | 46 | 6.4 |
| Net loss from discontinued operations | (1) | - | - |
| Profit for the period | 48 | 46 | 4.5 |
| <i>Attributable to:</i> | | | |
| Equity holders | 47 | 45 | 6.3 |
| Minority interest | 0 | 1 | |
| Basic earnings per share (€) | 0.25 | 0.26 | (4.2) |
| Diluted earnings per share (€) | 0.24 | 0.25 | (3.2) |

Appendix 2

Consolidated balance sheet

| (€ mln) | 31 March 2006 | 31 Dec. 2005 |
|---|---------------|--------------|
| Intangible assets | 2,164 | 767 |
| Property, plant and equipment (PPE) | 388 | 336 |
| Financial assets | 26 | 26 |
| Deferred income tax assets | 360 | 362 |
| Derivative financial instruments | - | 9 |
| Non-current assets | 2,938 | 1,500 |
| Inventories | 248 | 194 |
| Trade receivables | 327 | 285 |
| Other receivables | 96 | 78 |
| Cash and cash equivalents | 234 | 1,457 |
| Current assets | 905 | 2,014 |
| Non-current assets classified as held for sale | 43 | 22 |
| Total assets | 3,886 | 3,536 |
| Capital and reserves attributable to equity holders | 739 | 680 |
| Minority interest | 4 | 2 |
| Total equity | 743 | 682 |
| Borrowings | 1,762 | 1,913 |
| Employee benefits | 110 | 110 |
| Provisions | 5 | 7 |
| Deferred income tax liabilities | 449 | 181 |
| Derivative financial instruments | 9 | 13 |
| Other financial liabilities | 55 | 50 |
| Non-current liabilities | 2,390 | 2,274 |
| Trade payables | 264 | 254 |
| Other payables | 248 | 168 |
| Current income tax liabilities | 85 | 73 |
| Borrowings | 127 | 62 |
| Provisions | 29 | 22 |
| Derivative financial instruments | - | 1 |
| Current liabilities | 753 | 580 |
| Total equity and liabilities | 3,886 | 3,536 |

Appendix 3

Consolidated cash flow statement

| (€ mln) | First Quarter | |
|---|----------------|-------------|
| | 2006 | 2005 |
| Operating profit | 97 | 81 |
| <u>Adjustments:</u> | | |
| Depreciation | 11 | 7 |
| Amortisation and impairment | 4 | 1 |
| Movement in provisions | 5 | (2) |
| Net change in trade working capital | (29) | (17) |
| Net change in non-trade working capital | 1 | (16) |
| Other | 5 | 1 |
| | (3) | (26) |
| Cash generated from operations | 94 | 55 |
| Interest received | 4 | 4 |
| Interest paid | (14) | (5) |
| Income tax paid | (5) | (21) |
| | (15) | (22) |
| Cash flow from operating activities | 79 | 33 |
| <u>Investing activities</u> | | |
| Proceeds of sale of PP&E | 1 | 3 |
| Capital expenditures | (31) | (19) |
| Acquisition EAC Nutrition | (1,190) | - |
| Proceeds of divestments | - | 1 |
| Loan repayments received from third parties | - | 4 |
| Cash flow from investing activities | (1,220) | (11) |
| <u>Financing activities</u> | | |
| Redemption of credit facility | (145) | (55) |
| Issued commercial paper | 69 | - |
| Repurchase of shares by subsidiaries | - | (6) |
| Issued shares | 3 | - |
| Cash flow from financing activities | (73) | (61) |
| Exchange rate differences | 5 | 0 |
| Change in cash (equivalents) and bank overdrafts | (1,209) | (39) |
| Cash (equivalents) and bank overdrafts 1 January | 1,426 | 220 |
| Bank overdrafts 1 January | (31) | |
| Cash (equivalents) and bank overdrafts 31 March | 217 | 181 |
| Bank overdrafts 31 March | (17) | |
| Free cash flow | 49* | 22 |

* Cash flow from operating activities minus cash flow from investing activities (excluding net cash payment of € 1,190 mln related to acquisition EAC Nutrition)

Appendix 4

Consolidated statement of recognised income and expense

| <i>(€ mln)</i> | 2006 | 2005 |
|---|-------------|-------------|
| Cash flow hedges fair value gains (losses) net of tax | 7 | (1) |
| Exchange rate differences | (4) | 3 |
| Net income recognised directly in equity | 3 | 2 |
| Profit for the period | 48 | 46 |
| Total recognised income for the period | 51 | 48 |
| Attributable to: | | |
| Equity holders | 50 | 47 |
| Minority interest | 0 | 1 |

Movements in shareholders' equity

| <i>(€ mln)</i> | |
|---|------------|
| Shareholders' equity at 31 December 2005 | 680 |
| Profit for the period | 47 |
| Profit recognised directly in equity | 3 |
| Direct equity movements IFRS | 5 |
| Other movements | 4 |
| Shareholders' equity at 31 March 2006 | 739 |

Number of ordinary shares outstanding

| <i>(mln)</i> | First quarter | |
|----------------|----------------------|-------------|
| | 2006 | 2005 |
| At period-end | 190.23 | 166.39 |
| Period average | 190.13 | 166.34 |
| Diluted | 210.55 | 184.93 |

Appendix 5

Reconciliation of pro forma sales and EBITA for Q1 05

The tables below provide a reconciliation of the pro forma sales and EBITA performance per activity in Q1 05 used – as a ‘comparable basis’ – to assess the growth performance excluding consolidation and currency translation effects in Q1 06. The reconciliation adjusts the Q1 05 performance for currency effects and includes the pro forma performance of Mellin in Baby Food and the pro forma performance of continued businesses of EAC Nutrition in Dumex.

Reconciliation of sales in Q1 05 to a ‘comparable basis’

| (€ mln) | Baby | Dumex | Clinical | Total |
|--|------------|-----------|------------|------------|
| Sales reported in Q1 05 | 289 | - | 155 | 444 |
| Pro forma sales acquisitions (Mellin, Dumex) | 32 | 67 | - | 98 |
| Businesses to be divested | (4) | 0 | (2) | (6) |
| Currency translation effect | 9 | 7 | 3 | 19 |
| Sales Q1 05 on a comparable basis | 325 | 74 | 156 | 555 |
| Businesses to be divested | | | | 10 |
| Total sales | | | | 565 |

Reconciliation of EBITA in Q1 05 to a ‘comparable basis’

| (€ mln) | Baby | Dumex | Clinical | Non-alloc | Total |
|--|-----------|-----------|-----------|-------------|------------|
| EBITA reported in Q1 05 | 53 | - | 41 | (13) | 81 |
| Pro forma sales acquisitions (Mellin, Dumex) | 8 | 15 | - | - | 23 |
| Businesses to be divested | 3 | - | - | - | 3 |
| Currency translation effect | 2 | 2 | 0 | - | 4 |
| EBITA Q1 05 on a comparable basis | 65 | 17 | 42 | (13) | 111 |
| Businesses to be divested | | | | | (4) |
| Total EBITA | | | | | 107 |

Appendix 6

Reconciliation of EBITA and operating profit

| <i>(in € mln)</i> | Q1 06 | Q1 05 |
|--|------------|------------|
| EBITA on a comparable basis | 121 | 111 |
| Pro forma contribution of acquisitions Mellin and Dumex in Q1 05 | - | (23) |
| EBITA of businesses to be divested | (3) | (3) |
| Currency translation effect | - | (4) |
| EBITA as reported | 118 | 81 |
| Exceptionals | 1 | - |
| Result divestments | - | 1 |
| Acquisition and integration costs | (17) | - |
| Amortisation and impairment | (4) | (1) |
| Operating profit as reported | 97 | 81 |

Reconciliation of net profit and normalised net profit

| <i>(in € mln)</i> | Q1 06 | Q1 05 |
|---|-----------|-----------|
| Profit attributable to equity holders | 47 | 45 |
| Net loss from discontinued operations | 1 | - |
| Result divestments (net of tax) | - | (1) |
| Acquisition and integration costs (net of tax) | 15 | - |
| Exceptionals (net of tax) | (1) | - |
| Normalised net profit attributable to equity holders | 63 | 44 |

Appendix 7

Information by activity – First quarter 2006

The sales and EBITA (margin) numbers for Q1 05 are on a pro forma basis. Please refer to appendix 5 for a detailed reconciliation.

| SALES <i>(in € mln)</i> | First quarter | | % change | |
|-----------------------------------|----------------------|-------------|-------------------|---------------|
| | 2006 | 2005 | comparable | actual |
| Baby Food | 363 | 325 | 11.5 | 14.5 |
| Dumex | 95 | 74 | 28.3 | 41.3 |
| Clinical Nutrition | 173 | 156 | 11.2 | 13.4 |
| Sales continued business | 630 | 555 | 13.6 | 17.5 |
| Businesses to be divested | 3 | 10 | - | - |
| Total Sales | 633 | 565 | 12.0 | 16.0 |

| EBITA <i>(in € mln)</i> | First quarter | | % change | |
|-----------------------------------|----------------------|-------------|-------------------|---------------|
| | 2006 | 2005 | comparable | actual |
| Baby Food | 70 | 65 | 8.3 | 11.3 |
| Dumex | 18 | 17 | 6.9 | 19.4 |
| Clinical Nutrition | 45 | 42 | 8.4 | 9.5 |
| Non-allocated | (13) | (13) | | |
| EBITA continued business | 121 | 111 | 9.2 | 13.3 |
| Businesses to be divested | (3) | (4) | - | - |
| Total EBITA | 118 | 107 | 10.2 | 14.1 |

| EBITA margin <i>(in € mln)</i> | First quarter | | change in bps | |
|--|----------------------|-------------|----------------------|---------------|
| | 2006 | 2005 | comparable | Actual |
| Baby Food | 19.3 | 19.9 | (60) | (60) |
| Dumex | 19.4 | 23.3 | (390) | (360) |
| Clinical Nutrition | 26.0 | 26.7 | (70) | (90) |
| EBITA margin continued business | 19.2 | 19.9 | (70) | (70) |
| Total EBITA as a % of sales | 18.6 | 18.9 | (30) | (30) |

Appendix 8

Net Debt

| <i>(in € mln)</i> | 31 March 2006 | 31 Dec. 2005 |
|--|---------------|--------------|
| Convertible debenture loan 2003 | 345 | 345 |
| Other convertibles | 7 | 7 |
| Convertible loans | 352 | 352 |
| Bank loan | 945 | 1,090 |
| Senior notes | 510 | 525 |
| Other loans | 110 | 31 |
| Cash and cash equivalents | (217) | (1,426) |
| Sub total net debt | 1,700 | 572 |
| Financial instruments and cross currency swaps | (45) | (57) |
| Total net debt | 1,655 | 515 |

Net Finance Costs

| <i>(in € mln)</i> | 2006 | 2005 | | | |
|--|-------------|-------------|-------------|-------------|-------------|
| | Q1 | Q4 | Q3 | Q2 | Q1 |
| Interest expenses | (27) | (17) | (18) | (17) | (17) |
| Interest income | 7 | 5 | 4 | 6 | 7 |
| Net interest expenses | (20) | (12) | (14) | (11) | (10) |
| Other | 0 | 1 | - | - | (1) |
| Sub-total financial income and expenses | (20) | (11) | (14) | (11) | (11) |
| Financial instruments and currency translation effects | (7) | (5) | - | (3) | (6) |
| Total net finance costs | (28) | (16) | (14) | (14) | (17) |

Appendix 9

GENERAL INFORMATION

This interim financial report has been prepared in accordance with International Financial Reporting Standards ('IFRS') as adopted by the European Commission. All accounting policies have been consistently applied to the 2005 comparatives. The company adopted IFRIC 4 and applied IAS 34 as of 1 January 2006.

It is to be noted that all numbers in this report are unaudited and that performance comparisons versus the same period in the preceding year in 'Financial Review' and 'Review by Activity' are made on a 'comparable basis' to facilitate like-for-like comparability. The 'comparable basis' is based on i) constant exchange rates, ii) constant scope of consolidation and iii) excluding exceptionals. Constant consolidation implies that businesses that will be divested are excluded and that Q1 05 numbers incorporate the pro forma performance of Mellin (consolidated as of 23 June 2005) and Dumex (consolidated as of 2 January 2006). An overview of the adjustments is provided for in appendix 5. It is to be noted that totals might deviate from the sum of the individual inputs due to rounding.

Numico acquired 100% of the shares of EAC Nutrition for a net amount of € 1,190 mln in cash on 2 January 2006. The company intends to focus the activities of EAC Nutrition on profitable growth in these core markets and has therefore closed down the Dumex activities in the Philippines and sold the Hangzhou Future cereals plant in China. A decision on the underperforming operations in India will be taken before the end of the second quarter of 2006. Numico is in the process of finalising the Purchase Price Allocation (PPA) for Dumex. A provisional PPA has been incorporated in the consolidated balance sheet at 31 March 2006. The final PPA will have an impact on the allocation of goodwill and brands as well as on the deferred tax liability related to the brand. The PPA is expected to be finalised before the end of the second quarter 2006.

WARNING ABOUT FORWARD-LOOKING STATEMENTS

Some statements in this document are forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. These forward-looking statements involve known and unknown risks, uncertainties and other factors that are outside of our control and impossible to predict and may cause actual results to differ materially from any future results expressed or implied.

These forward-looking statements are based on current expectations, estimates, forecasts and projections and our beliefs and assumptions about future events. Forward-looking statements include, without limitation, statements concerning Numico's results or financial position and the other factors discussed in the company's annual report. An overview of the most important financial factors that may affect Numico's results are provided in the company's most recent Annual Report.

Given these uncertainties, no assurance can be given as to Numico's future results or financial position. You are cautioned not to put undue reliance on these forward-looking statements, which only speak as of the date of this document and are neither predictions nor guarantees of future events or circumstances. Numico does not undertake any obligation to release publicly any revisions to these forward-looking statements to reflect events or circumstances after the date of this document or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.