



## **2024-2025 First Half Year Sales (July 1 - December 31, 2024)**

### **Growth in branded activities and group's sales in slight downturn**

Over the period from July 1 to December 31, 2024, the Bonduelle Group's sales for the 1<sup>st</sup> half year of fiscal year 2024-2025 amounted 1,119.4 million euros compared with 1,139.2 million euros for the 1<sup>st</sup> half of previous fiscal year, -1.5% on a like-for-like basis\* and -1.7% on reported figures. Currency trends had a marginal impact on sales evolution (-0.2%).

In value, the clear +1.9% growth in branded activities over the period confirms the strategic importance of brand development, as announced in the group's "Transform to win" transformation plan last October, and contrast with the marked decline in the private label segment: -6.9%.

---

In accordance with IFRS 5, the income statements relating to the packaged salad activity in France and Germany, whose planned disposal was announced on August 29, 2024 will be gathered in the income statement of the reported financial statements under "net income from discontinued operations". In accordance with IFRS 5, sales reported in the consolidated income statement will therefore exclude the activity held for sale.

Given the transfer date not yet effective, total sales by region and operating segments on a like-for-like basis\* are also presented in the appendix.

Sales evolution in accordance with IFRS 5, i.e. excluding sales of the packaged salad activity in France and Germany, for the restated 2023-2024 first half year and 2024-2025 are presented and commented below.

---

## Activity by Geographical Region

Total consolidated sales (in millions of euros)	1 <sup>st</sup> half year 2024-2025	1 <sup>st</sup> half year 2023-2024	Variation Reported figures	Variation Like-for-like basis*	2 <sup>nd</sup> quarter 2024-2025	2 <sup>nd</sup> quarter 2023-2024	Variation Reported figures	Variation Like-for-like basis*
<b>Europe Zone</b>	672.3	712.6	-5.6%	-5.8%	340.3	375.0	-9.3%	-9.5%
<b>Non-Europe Zone</b>	447.1	426.6	4.8%	5.8%	248.3	233.5	6.4%	8.5%
<b>Total</b>	<b>1,119.4</b>	<b>1,139.2</b>	<b>-1.7%</b>	<b>-1.5%</b>	<b>588.6</b>	<b>608.4</b>	<b>-3.3%</b>	<b>-2.6%</b>

## Activity by Operating Segments

Total consolidated sales (in millions of euros)	1 <sup>st</sup> half year 2024-2025	1 <sup>st</sup> half year 2023-2024	Variation Reported figures	Variation Like-for-like basis*	2 <sup>nd</sup> quarter 2024-2025	2 <sup>nd</sup> quarter 2023-2024	Variation Reported figures	Variation Like-for-like basis*
<b>Canned</b>	554.7	594.7	-6.7%	-6.4%	314.1	343.5	-8.6%	-8.0%
<b>Frozen</b>	150.4	148.9	1.0%	0.9%	82.4	82.2	0.2%	0.1%
<b>Fresh processed</b>	414.3	395.6	4.7%	5.1%	192.1	182.7	5.2%	6.4%
<b>Total</b>	<b>1,119.4</b>	<b>1,139.2</b>	<b>-1.7%</b>	<b>-1.5%</b>	<b>588.6</b>	<b>608.4</b>	<b>-3.3%</b>	<b>-2.6%</b>

### Europe Zone

The Europe Zone, which accounts for 60.1% of the business activity over the period, posted for the whole first half year an overall evolution of -5.6% on reported figures and -5.8% on a like-for-like basis\*, mostly due to the significant sales drop in private label canned activities, caused by delays in contracted volume deliveries by major customers.

The fresh processed activities maintained in the portfolio (packaged salads activity in Italy and prepared segment in France) posted solid growth, both for the full first half year and for Quarter 2 especially in Bonduelle branded products, in retail and food service.

### Non-Europe Zone

The Non-Europe Zone, which accounts for 39.9% of the business activity over the period, posted for the first half year, an overall evolution of +4.8% on reported figures and +5.8% on a like-for-like basis\*.

In North America, growth was driven by the solid increase in retail sales of complete meal solutions and salad kits; a growth which accelerated further in Quarter 2 boosted by the brand's good dynamic.

In the Eurasia region, CIS countries and Russia posted solid growth fueled by the Bonduelle and Globus brands.

### Other significant information

#### Plan to sell its packaged salad activity in France and Germany

The Bonduelle Group announced, on August 29, 2024, several projects designed to protect the company's long-term future.

Regarding the planned downsizing of Bonduelle Frais France, an agreement has been reached with employee representatives bodies on the terms and conditions of employee support in view of the closure of the Saint-Mihiel plant on next February 28, and the implementation of the voluntary redundancy plan for the Genas head office. The search for potential buyers is ongoing, with a view to finalizing the exploration of all takeover options currently open.

## Financial notice - February 4, 2025 - 6 pm

This will lead the group to recognize in the financial statements as of December 31, 2024, the non recurring item, currently being evaluated, linked on one hand to the valuation of the Saint-Mihiel redundancy plan, and on the other hand to the project to streamline head office structures, under the heading "net income from discontinued operations" and communicated during the group's half-year results publication.

Work is in progress on the disposal of our packaged salad businesses in France and Germany, with a view to lifting the conditions precedent.

### December 5, 2024, Annual Shareholders' Meeting

The Annual Shareholders' Meeting was held on December 5, 2024 at 5 pm at the Company's administrative head office at Rue Nicolas Appert - 59653 Villeneuve d'Ascq, France. Admission procedures, the resolutions submitted for approval and all documents required by the regulations may be consulted on [www.bonduelle.com](http://www.bonduelle.com) (under Investors/Bonduelle Group general meeting)

A dividend of 0.20 euro per share has been proposed and voted during this Shareholder's Meeting which was paid on January 9, 2025.

### Evolution within the Supervisory Board

During its meeting held on January 27, 2025, the Supervisory Board co-opted Karine Charbonnier as a member. She also joins the Audit Committee.

Karine Charbonnier is a graduate of the HEC Business School and holds a DECF diploma and a IFA-Sciences Politiques directors' certificate. After a 25 year experience in an industrial group, where she held general management positions, she now holds various independent directorships and is a member of Audit Committees.

The co-optation of Karine Charbonnier will be submitted for ratification no later than the Annual General Meeting of December 4, 2025.

At the same meeting, Corinne Wallaert, member of the Supervisory Board since December 2019, was appointed Vice-Chairwoman.

### Outlook

The Bonduelle Group will announce its sales and profitability outlook for the 2024-2025 fiscal year during the publication of its first half-year results on March 5, 2025.

*\* at constant currency exchange rate and scope of consolidation basis. Net sales in foreign currency over the given period are translated into the rate of exchange for the comparable period. The impact of business acquisitions (or gain of control) and divestments is restated as follows*

- *For businesses acquired (or gain of control) during the current period, net sales generated since the acquisition date is excluded from the organic growth calculation;*
- *For businesses acquired (or gain of control) during the prior fiscal year, net sales generated during the current period up until the first anniversary date of the acquisition is excluded;*
- *For businesses divested (or loss of control) during the prior fiscal year, net sales generated in the comparative period of the prior fiscal year until the divestment date is excluded;*
- *For businesses divested (or loss of control) during the current fiscal year, net sales generated in the period commencing 12 months before the divestment date up to the end of the comparative period of the prior fiscal year is excluded.*

*In the specific case of 2024-2025 fiscal year, the sales of the packaged salad business in France and Germany, whose disposal has been announced but not effective, have been fully restated over both periods in accordance with IFRS 5, and in the appendix are included over the two fiscal years as a whole.*

## Financial notice - February 4, 2025 - 6 pm

*Alternative performance indicators: the group presents in its financial notices performance indicators not defined by accounting standards. The main performance indicators are detailed in the financial reports available on [www.bonduelle.com](http://www.bonduelle.com)*

### Next financial events:

- 2024-2025 1<sup>st</sup> Half Year Results: March 5, 2025 (after market closing)
- 1<sup>st</sup> Half Year Results Presentation: March 6, 2025
- 2024-2025 Quarter 3 Sales: May 6, 2025 (after market closing)

### Appendix

#### Global sales before IFRS 5 standard application

#### Activity by Geographical Region

Total consolidated sales (in millions of euros)	1 <sup>st</sup> half year 2024-2025	1 <sup>st</sup> half year 2023-2024	Variation Reported figures	Variation Like-for-like basis*	2 <sup>nd</sup> quarter 2024-2025	2 <sup>nd</sup> quarter 2023-2024	Variation Reported figures	Variation Like-for-like basis*
Europe Zone	742.1	786.4	-5.6%	-5.8%	373.7	411.1	-9.1%	-9.3%
Non-Europe Zone	447.1	426.6	4.8%	5.8%	248.3	233.5	6.4%	8.5%
Total	1,189.2	1,213.1	-2.0%	-1.7%	622.0	644.6	-3.5%	-2.8%

#### Activity by Operating Segments

Total consolidated sales (in millions of euros)	1 <sup>st</sup> half year 2024-2025	1 <sup>st</sup> half year 2023-2024	Variation Reported figures	Variation Like-for-like basis*	2 <sup>nd</sup> quarter 2024-2025	2 <sup>nd</sup> quarter 2023-2024	Variation Reported figures	Variation Like-for-like basis*
Canned	554.7	594.7	-6.7%	-6.4%	314.1	343.5	-8.6%	-8.0%
Frozen	150.4	148.9	1.0%	0.9%	82.4	82.2	0.2%	0.1%
Fresh processed	484.1	469.5	3.1%	3.4%	225.6	218.8	3.1%	4.1%
Total	1,189.2	1,213.1	-2.0%	-1.7%	622.0	644.6	-3.5%	-2.8%

#### About the Bonduelle Group

We want to inspire the transition toward a plant-rich diet, to contribute to people's well-being and planet health. We are a French family business with 10,409 full-time equivalent employees and we have been innovating with our farming partners since 1853. Our ready-to-use products are cultivated on 69,035 hectares and sold in nearly 100 countries, with sales of 2,371.8 million euros (data as of June 30, 2024)

Our 4 flagship brands are:



Bonduelle is listed on Euronext Paris compartment B  
Euronext indices: CAC MID & SMALL – CAC FOOD PRODUCERS – CAC ALL SHARES  
Bonduelle is part of the Gaïa non-financial performance index and employees shareholder index (I.A.S.)  
Code ISIN: FR0000063935 - Code Reuters: BOND.PA - Code Bloomberg: BON FP

This document is a free translation into English and has no other value than an informative one. Should there be any difference between the French and the English version, only the French-language version shall be deemed authentic and considered as expressing the exact information published by Bonduelle.

[www.bonduelle.com](http://www.bonduelle.com)

A French SCA (Limited Partnership by Shares) with a capital of 57,102,699.50 Euros  
Head Office: La Woestyne 59173 Renescure, France - Registration number: Dunkerque B 447 250 044 - [finance@bonduelle.com](mailto:finance@bonduelle.com)

PRESS CONTACTS: Benjamin ZEHNDER – Becoming + 33 (0)6 76 41 18 19 – Email : [benjamin.zehnder@becoming-group.com](mailto:benjamin.zehnder@becoming-group.com)  
Vanessa VAZZAZ – Becoming +33 (0)6 34 32 24 23 – Email : [vanessa.vazzaz@becoming-group.com](mailto:vanessa.vazzaz@becoming-group.com)