



## Quarter 3 FY 2024-2025 Sales (January 1 - March 31, 2025)

### The Bonduelle Group confirms its annuals objectives and posts stability in its business activity for Quarter 3

The Bonduelle Group sales for Quarter 3 (January 1 - March 31, 2025) of FY 2024-2025, were stable compared to the previous fiscal year, at 529.3 million euros on reported figures.

Over the first 9 months of FY (July 1, 2024 - March 31, 2025), the group's sales amounted to 1,648.7 million euros thus on slight decline compared to previous fiscal year of -1.1% on both reported figures and like-for-like basis\*. During this period, branded activities are still posting growth in value (+1.0% on a like-for-like basis\*) in contrast to the downturn of private label activity over the same period (-4.5% on a like-for-like basis\*).

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 the heading "net income from discontinued operations".

Sales evolution in accordance with IFRS 5, i.e. excluding sales of the packaged salad activity in France and Germany, for Quarter 3 of restated FY 2023-2024 and 2024-2025 are presented and commented below.

#### Activity by Geographical Region

Total consolidated sales (in millions of euros)	9 months 2024-2025	9 months 2023-2024	Variation Reported figures	Variation Like-for-like basis*	Quarter 3 2024-2025	Quarter 3 2023-2024	Variation Reported figures	Variation Like-for-like basis*
Europe Zone	1,001.0	1,054.3	-5.0%	-5.2%	328.7	341.7	-3.8%	-3.9%
Non-Europe Zone	647.7	612.8	5.7%	6.0%	200.5	186.1	7.7%	6.2%
<b>Total</b>	<b>1,648.7</b>	<b>1,667.1</b>	<b>-1.1%</b>	<b>-1.1%</b>	<b>529.3</b>	<b>527.9</b>	<b>0.3%</b>	<b>-0.3%</b>

## Activity by Operating Segments

Total consolidated sales (in millions of euros)	9 months 2024-2025	9 months 2023-2024	Variation Reported figures	Variation Like-for-like basis*	Quarter 3 2024-2025	Quarter 3 2023-2024	Variation Reported figures	Variation Like-for-like basis*
<b>Canned</b>	803.6	854.9	-6.0%	-5.5%	248.9	260.2	-4.4%	-3.2%
<b>Frozen</b>	225.7	227.3	-0.7%	-0.8%	75.3	78.4	-4.0%	-3.9%
<b>Fresh processed</b>	619.4	584.8	5.9%	5.1%	205.1	189.2	8.4%	5.1%
<b>Total</b>	<b>1,648.7</b>	<b>1,667.1</b>	<b>-1.1%</b>	<b>-1.1%</b>	<b>529.3</b>	<b>527.9</b>	<b>0.3%</b>	<b>-0.3%</b>

### Europe Zone

The Europe Zone, which accounts for 60.7% of the business activity, over the period, posted for the 9 first months of FY an overall evolution of -5.0% on reported figures and -5.2% on a like-for-like basis\*, still penalized by delays in contracted volumes deliveries for the private label canned activities (-12.4%).

The fresh processed activities maintained in the portfolio (packaged salads activity in Italy and prepared segment in France and Italy) posted over the same like period a growth of +3.1% on a like-for-like basis\*.

### Non-Europe Zone

The Non-Europe Zone, which accounts for 39.3% of the business activity over the period, posted for the 9 first months an evolution of +5.7% on reported figures and +6.0% on a like-for-like basis\*.

In North America the solid increase in complete meal solutions (bowls) and salad kits fueled the zone overall growth by +6.8% on a like-for-like basis\* confirming the dynamic seen in the 1<sup>st</sup> half of FY, with the ongoing introduction of the Bonduelle brand in the United States leading to an acceleration in shelf rotation. The Eurasia region, Export and Mercosur also confirmed its progression of +5.3% on a like-for-like basis\*, with private label sales increasing by +6.2% on a like-for-like basis\*.

### Other significant information

#### **Plan to sell its packaged salad activity in France**

The Bonduelle Group announced, on August 29, 2024, several projects aiming at the France business activity.

Regarding the planned downsizing of Bonduelle Frais France, an agreement has been reached with employee representatives bodies on one hand, the terms and conditions of employee support in view of the effective closure of the Saint-Mihiel plant on February 28, 2025 and on the other hand, the implementation of the voluntary redundancy plan for the Genas head office.

Work is in progress on the disposal of our packaged salad activities in France, in order to lift the conditions precedent.

#### **Sale of the packaged salad business in Germany**

The Bonduelle Group confirms that the assets relating to its packaged salad business in Germany have been sold to Taylor Farm on March 31, 2025.

This sale, announced in the Transform to Win transformation plan on August 29, 2024 marks an important step towards improving the group's operating profitability. It will also enable the Bonduelle

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brand to maintain a strong presence in the German market through its canned and frozen food business, as well as in the packaged salad segment through a brand licence granted to the buyer.

The structurally loss-making packaged salad business in Germany represented sales of 60 million euros for the group.

The net loss for the period from July 1, 2024 to March 31, 2025 will be recorded in the group's consolidated financial statements under discontinued operations in accordance with IFRS accounting rules. The gain on disposal of the assets of this business is not significant and will also be recorded in the financial statements of June 30, 2025 under discontinued operations.

The group is also continuing to expand in the fresh prepared market in Europe, and is strengthening its presence in the American market with the recent launch of the Bonduelle brand in this region.

### **Outlook**

After a slight downturn in the 1<sup>st</sup> half year, the group's sales stabilized in Quarter 3. Despite the impact of difficult harvests in Russia which will have a particular impact on profitability over the 2<sup>nd</sup> half year, the Bonduelle Group is pursuing its transformation and confirms its annual objectives of stable sales and recurring operating income on a like-for-like basis\*.

*\* 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:*

- *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.*

*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 Fiscal Year Sales: | August 1, 2025 (after market closing)     |
| - 2024-2025 Annual Results:    | September 26, 2025 (after market closing) |
| - Annual Results presentation: | September 29, 2025                        |

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### 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 3 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

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

A French SCA (Limited Partnership by Shares) with a capital of 57,102,699.50 Euros

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