

**Update of the launch of the TREE-TO-BAR chocolate production unit,
especially in view of the current coronavirus epidemic.**

Paris & Bruxelles, 24 april 2020 – KKO INTERNATIONAL (FR0013374667 – ALKKO – PEA-PME) :



« In these difficult times, KKO International commends the government authorities for the speed of reaction with which effective measures have been put in place in an attempt to halt the spread of Coronavirus. We also wish to heartily congratulate and thank all the staff, whose adaptability, courage and determination deserve the highest praise. »

1 - Plantations

Everyone is aware of the general concern over the risk of the COVID 19 pandemic spreading across the African continent. To date, we note that Côte d'Ivoire is facing a particularly reduced number of cases ; 1004 to date and only 14 deaths (coronavirustracking.ci).

The Ivorian government quickly set up containment in Abidjan - the gateway to the epidemic - which obviously contributed to the low rate of contamination. In addition, the State has already taken measures in favor of companies within the agricultural sector in order to anticipate and relieve, if necessary, cash flow tensions.

At the time of this press release, our plantation – situated in the region of NZI COMOE - has no cases of coronavirus. All the "barrier" measures were implemented on the plantations, office premises and the camps of the permanent workers. Onsite medical teams, under the supervision of our resident doctor, have undergone training to screen for COVID symptoms.

We are on permanent alert: everyone has been made aware of the risk of the epidemic spreading, so that we are ready to intervene.

2 – The Tree-To-Bar factory

As part of the upcoming "TREE-TO-BAR" chocolate production unit in Abidjan, the company, in recent months has acquired 14 machines intended to ensure production. The majority of the containers have arrived, passed customs and been unloaded. The last of them will be in port in a few days.

Despite the slowdowns in administrative management, the equipment will be fully available within a few weeks, ready for assembly.

Unfortunately, the assembly teams from Spain will not be able to start up the factory until the travel restrictions, currently in place, allow them to make the trip to Côte d'Ivoire. We hope for that to happen between 4 to 6 weeks from this date.

3 – Impact on the schedule for the publication of the annual report

The publication of the annual report, particularly the consolidated accounts, will be delayed due to the containment measures which have begun since March. The teams in Côte d'Ivoire as well as in France (auditors, accountants and legal advisers) are teleworking, causing delays in the processing of information. We are striving to minimize this delay.

Due to the aforementioned, the General Assembly will most likely be held after June 30, 2020, as authorized by the measures adopted by the French government due to the prevailing health situation and having notably extended the deadline for approval of the annual accounts of French companies.

4 – The financial aspect

We are currently assessing the cash flow gap that will impact the accounts due to the postponement of the start-up of the factory (opening scheduled for the second half of 2020) and we are preparing, as such, all of the measures that will adequately support this situation.

We remain vigilant and confident.

A KKO INTERNATIONAL

KKO INTERNATIONAL operates one of the largest cocoa plantations in the world, based in Ivory Coast. The Group combines innovative practices of sustainable agriculture and an environmentally and socially responsible way of farming, which make it a unique business model in the sector, capable of ensuring the quality and traceability of the bean, as well as its transformation.

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Alternext Paris & Bruxelles
Isin : FR0013374667 – ALKKO
Eligible au PEA-PME

KKO INTERNATIONAL
info@kko-international.com

