

## **PRESS RELEASE APRIL 29, 2011**

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### **Fountain Group: Trading Update of the 1<sup>st</sup> quarter 2011**

The Fountain Group's results for the 1<sup>st</sup> quarter 2011 are in line with the Group's budgets for 2011.

As announced on February 25, 2011, the take-over project of the two French companies FG2 s.a.s. and Française des Eaux s.a.s, both active in the distribution sector of hot drinks for companies respectively in the Lyon and the Nancy regions in France, continues as planned and should be finalized during the second quarter of 2011. As a reminder, these companies reached a turnover of respectively 4,2 M€ and 1,8 M€ in 2010.

In the meantime the Group has acquired and integrated on April 1, 2011 a customer portfolio that represents a turnover of about 275 K€ in the Lyon region in order to further develop its activities in France.

Moreover the Group continues the deployment of its IT-system in its branches in order to optimize its management methods. Hence Fountain Ouest in Nantes and Fountain Distributie Nederland switched over to SAP respectively on January 1, 2001 and April 1, 2011.

The Group continues to closely watch any external growth opportunity that occurs on the Dutch and the French markets mainly.

On the basis of its results as of the end of March, the Group confirms its objectives for 2011, i.e. a Rebitda level significantly higher than in 2010.

### **Profile**

THE FOUNTAIN GROUP IS PRESENT IN THE FRENCH, BELGIAN AND DUTCH MARKETS MAINLY AND COMMERCIALIZES DIFFERENT TYPES OF COFFEE AND OTHER HOT DRINKS FOR THE MOST PART TO COMPANIES. TODAY 74% OF ITS TURNOVER IS ACHIEVED VIA ITS OWN DISTRIBUTION NETWORK.

### **Information**

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