



## Press release 31 October 2013

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### **Fountain Group: Trading Update 3<sup>rd</sup> quarter 2013**

**Braine-l'Alleud, 31 October 2013,**

The Fountain Group's results as of 30 September confirm the negative trend of the 1<sup>st</sup> half of the year in terms of turnover, with a decrease of 10% compared to 2012.

This trend, mainly due to the decline experienced by our smaller clients who have been particularly affected by the economic crisis, only confirms the need to develop our vending machine business by targeting larger clients.

With this in mind, the fact that the new management has taken control of the existing teams has helped to revitalise business with the signature of new clients both in Belgium and in France, with particular growth in the North, South and East of France. The new operational organisation in France is now in place, supported by 5 regional operational managers who are responsible for sales administration and technical support.

Negotiations between the banks and Fountain to fund the Kaffa development plan continue according to the initial timetable, with the support of Price Waterhouse Coopers.

The board of directors and the management are confident about the reorganisation of sales activities thanks to the growth plan, combined with the introduction of the long-term funding solutions needed for the Kaffa plan.

Furthermore, the Board has co-opted HAVE S.A., via the permanent representative Christian Van Besien, as a non-executive director. Mr Van Besien has built up considerable experience in the coffee market in different countries, working with Nestlé and Douwe Egberts/Sara Lee. Jean Ducroux has resigned from his position as director for personal reasons. The Board would like to thank him for his contribution to the development of the Fountain Group.

#### **Profile**

The Fountain Group, with bases mainly in France, Belgium and in the Netherlands, markets different hot and cold drinks solutions aimed at business customers.

#### **Information**

Paul Baeck – Chief Executive Officer

(paul.baeck@fountain.eu – tel. +32 2 389 08 01 +32 497 487 081)

Eric Dienst - Chief Financial Officer

(eric.dienst@fountain.eu – tel. +32 2 389 08 11 or +32 475 795 722)

<http://www.fountain.eu>