



Press release, 16 December 2013

**Fountain confirms and continues the
implementation of its refinancing plan
announced on 11 December**

Regulated information

Braine-l'Alleud, 16 December 2013 at 8am,

Fountain has been informed by an announcement in the press on Friday 13 December of the intention of Swiss group, Eden Springs, potentially to launch a takeover bid for its shares.

The company would like to remind everyone of the press release issued on 11 December, in which it explained that a comprehensive funding agreement for its development plan had been signed on 6 December. This agreement outlines the consolidation of 7.7 million Euros of funding by the banks ING Belgique, BNP Paribas Fortis and CBC over the period covered by the Kaffa plan, in other words until 2018, combined with the organisation of a capital increase of a minimum of 3 million Euros with a right of first refusal, with a commitment from QuaeroQ CVBA to buy its own share in this capital increase, according to the abovementioned conditions, as well as to guarantee a maximum total of 3 million Euros, including its own share.

Within the context of this process, QuaeroQ has also announced its intention to buy 295,000 Fountain shares from Syntegra Capital Fund I, LP, another longstanding shareholder, soon, and at the latest by the extraordinary general meeting convened to discuss this capital increase, at the price of €2.00 per share. Following this transfer, QuaeroQ will own 495,036 shares in the company (so 29.81% of the capital, compared to 12.05% before) and Syntegra Capital Fund I, LP will own 205,844 shares (so 12.40% of the capital, compared to 30.16% before).

The company would also like to report that it has been in touch with an intermediary representing Eden Springs and that a meeting had been planned on 16 December between Fountain's management and Eden Springs' management. This meeting has been postponed indefinitely by Eden Springs. The intermediary representing Eden Springs has confirmed that there was never any question of a takeover bid.

The company would therefore like to confirm that as of today, the possible takeover bid discussed in the press last Friday had never been brought to its attention and that the planned capital increase guaranteed by QuaeroQ is still on the agenda.

The company would also like to confirm that, given the legal timings for organising this extraordinary general meeting about the capital increase, QuaeroQ has agreed to advance Fountain a total sum yet to be confirmed until the planned capital increase has been completed so that Fountain can continue with the work outlined in the Kaffa development plan.

The company will announce the date of the extraordinary general meeting about the capital increase in due course.

Profile

The Fountain Group, mainly based in France, Belgium and the Netherlands, markets a range of cold and hot drink solutions aimed at business customers.

Information

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