

## LOTUS BAKERIES AND GOODWELL CHINA JOINTLY ESTABLISH LOTUS BAKERIES CHINA

Lotus Bakeries and Goodwell China, part of Dah Chong Hong (DCH), today announced that they have set up a joint venture. The new company called Lotus Bakeries China will exclusively focus on the further commercialisation, growth and development of Lotus Bakeries in China. The joint venture will be based in Shanghai.

Currently Goodwell China already imports Lotus among others in China, realising significant growth with Lotus caramelised biscuits (speculoos). Following the establishment of the new company Lotus Bakeries China Lotus Bakeries and Goodwell China have now firmly opted in favour of a team which will exclusively focus on the further development of Lotus. The management and the Board of Directors of Lotus Bakeries expressed their satisfaction about this important strategic move in China.

The aim is to start selling Lotus from July 2013 through the new company. The Dutchman Ronald Drieduite, currently Corporate Director EMEA within the Executive Committee, will be appointed as General Manager of Lotus Bakeries China and will move to Shanghai. His team will consist of managers with a Goodwell and Lotus Bakeries background allowing the joint venture to make optimum use of Goodwell's knowledge and expertise of the Chinese market on the one hand and of the specific commercial know-how and product knowledge of Lotus on the other hand. Six members shall be appointed to the Board of Directors of this new company. Each of the partners in the joint venture can appoint three members.

Within Lotus Bakeries' Executive Committee John Van de Par will be appointed as Corporate Director EMEA & ICT. John Van de Par is already a member of the Executive Committee of Lotus Bakeries and previously held the position of Financial Director of Koninklijke Peijnenburg.

For more information please contact:

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Further information on Lotus Bakeries can be found at [www.lotusbakeries.com](http://www.lotusbakeries.com).

### Lotus Bakeries in a nutshell

*Lotus Bakeries focuses on authentic specialties from the biscuit and cake world: caramelized biscuits (speculoos), gingerbread, cake specialties, waffles and pepparkakor biscuits. Lotus Bakeries, with headquarters in Belgium, is a dynamic, internationally oriented company with production facilities in Belgium, the Netherlands, France and Sweden, own sales organisations in 10 European countries, in the United States, Hong Kong, China, Chile and an export department for the other countries. With around 1,200 employees, Lotus Bakeries produces and sells high-quality, tasty products under the Lotus, Peijnenburg and Anna's brand names. By maintaining a healthy balance between tradition and innovation, Lotus Bakeries indulges consumers with a unique range of products. In 2011 the Group achieved a turnover of EUR 275.6 million. The shares of Lotus Bakeries are listed on Euronext Brussels.*