



Press release



Sligro Food Group acquires Sanders Supermarkten

Sligro Food Group N.V., Veghel, and Sanvier B.V., Enschede, announce that it is expected that agreement will be reached on the take-over of Sanvier B.V. and its subsidiaries by EMTÉ Supermarkten B.V.

Sanvier B.V. is the parent of Sanders Supermarkten and a meat processing business. Sanders Supermarkten has 22 full-service supermarkets with floor space of over 17,000 m² in the Twente region. In 2009, sales were €100 million, with a net profit of €4 million. The supermarkets, meat processing company, distribution centre and head office employ some 500 staff on a full-time basis. Thanks in part to its meat processing company, Sanders offers a unique meat concept in its stores, meaning that meat sales are some 60% higher than the national average for supermarkets.

The listed Sligro Food Group encompasses food retail and foodservice companies selling directly and indirectly to the entire Dutch food and beverages market. Sales in 2009 totalled €2,258 million, while net profit was over €74 million. The group employed an average of 5,500 full-time equivalents in 2009. At year end 2009, Sligro Food Group had 123 supermarkets, which generated net sales of €727 million in the year.

Both Sanders and Sligro Food Group are members of the Superunie cooperative purchasing organisation, which is a leading purchaser in the Dutch supermarket sector with a market share of some 30%.

Sligro Food Group will convert most of the Sanders Supermarkten into EMTÉ supermarkets while retaining the unique meat concept which is a further addition to the strong focus on fresh foods at EMTÉ. A relatively large number of Sanders Supermarkten will be relocated and expanded in the next few years. A few small stores will be sold. Distribution will be relocated to the retail distribution centre in Putten. Sanders' meat processing company will also work for the EMTÉ supermarkets. Sanders' existing logistic operation will be converted to Sligro Bezorg Service, and so Sligro will have a national network of ten delivery centres for its foodservice customers. The relocation and expansion of activities mean that the acquisition will not have an adverse effect on employment in the Twente region.

Rein Sanders, managing director, said, "Although our company has a long and successful history, we saw that in due course we would be too small in an increasingly concentrated food retail market. In EMTÉ we have found a partner which can and will

expand our strong position in the Twente region and at the same time maintain employment in the region."

Koen Slippens, Executive Board Chairman, said, "We are impressed by Sanders Supermarkten' strong position in the Twente region, where EMTÉ already has four outlets. We are pleased we can further strengthen our business by acquiring Sanders, especially as EMTÉ is developing powerfully in very competitive market conditions."

The debt-free purchase price is almost €50 million and will be funded from existing credit facilities. The purchase price includes real estate owned privately by the Sanders family. Overall, some 50% of the purchase price is for real estate, a further 20% is for the company's net assets and about 30% is goodwill in the stores and other intangible assets.

Sanvier was advised by Boer & Croon. Sligro Food Group did not engage an external advisor.

The acquisition will have an immediate positive effect on the net profit and earnings per share of Sligro Food Group.

The employees organisations and the SER (Social and Economic Council of the Netherlands) have been notified, in accordance with the SER merger code. The Works Council of Sligro Food Group has issued a favourable opinion. The transaction will be reported to the Netherlands Competition Authority. Parties aim to formalise the transaction in August.

Veghel / Enschede, 2 July 2010

Sligro Food Group N.V.

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