



Sligro Food Group N.V.

Press Release

SLIGRO FOOD GROUP ACQUIRES BELGIAN WHOLESALER ISPC

Sligro Food Group N.V., Veghel (NL) and Alimax NV, Bavikhove (B), announce that they expect to reach agreement on the acquisition by Sligro Food Group of all the shares of Exquisite Food NV and its subsidiaries ISPC International NV, ISPC Ghent NV, Exquisite Seafood NV and Océan Marée NV, together known as ISPC.

ISPC is a leading Belgian hospitality wholesaler with combined cash-and-carry and delivery service outlets in Ghent and Liège. ISPC also has a fresh fish wholesale business in Brussels. In 2016, ISPC generated sales of €86million with 250 employees. ISPC has an extremely broad product range, with a particular emphasis on fresh produce. ISPC operates primarily in the higher-end hospitality sector with a spin-off to the healthcare sector. Sligro Food Group expects the acquisition to contribute to earnings per share from 2018.

Koen Slippens (CEO Sligro Food Group):

'We are delighted with this acquisition in the Belgian foodservice market. It offers us the opportunity to speed up the development of our Sligro store network. ISPC is a magnificent company with great product ranges, customers who are quality players in their field, very comprehensive fresh food departments and a strong team of employees. Under the name Sligro/ISPC we will build a network of cash-and-carry and delivery service wholesalers for the hospitality and large-scale catering sector in Belgium. Java Foodservice will develop further to become the prime specialist in its segments. Along with the sales already generated from the Netherlands and from Java Foodservice, following this acquisition, Sligro Food Group will have annual sales in Belgium of just over €240 million and over 550 employees. In short, this is an important step for Sligro Food Group.'

Ivan Sabbe, (CEO ISPC):

'I am extremely pleased that ISPC, with its exceptional product range and unrivalled customer service, both delivered every day by a superb team of employees who are passionate about their work, is joining a specialist group which aims to make Belgium its second home. This is a major new step for the business which will contribute to the further growth of ISPC under the names Sligro/ISPC. I am convinced that in this manner we shall be able to serve our loyal clientele even better. Since Sligro does not yet have any cash-and-carry activities in Belgium, the combination gives ISPC an enhanced stake in the future. I should like to thank every employee and stakeholder for the excellent growth we have achieved through the years and will have great pleasure in facilitating a smooth transition in the coming months.'

Parties have agreed not to disclose the purchase price. The relevant works councils will be consulted where necessary. The transaction will be registered with the Belgian Competition Authority. Parties aim to formalise the transaction in the first half of 2017.

ISPC launched in 1966 and today is one of the largest independent wholesalers in Belgium. ISPC offers its customers a one-stop food and non-food shopping service in its cash-and-carry (Ghent and Liège) and delivery service outlets. Since 2014, ISPC has had its own fish specialist, Océan Marée, in Brussels.

Sligro Food Group encompasses Food Retail and Foodservice companies that sell directly and indirectly to the entire Dutch food and beverages market, providing a comprehensive package

of food and food-related non-food products and services. In the Netherlands, Sligro Food Group has a network of 50 cash-and-carry outlets and eight delivery centres for its foodservice operations, and, with a market share of 24%, is easily the market leader. Since 2016, Sligro Food Group has also been operating on the Belgian foodservice market via Java Foodservice. Java Foodservice is a top-five player in the Belgian foodservice market and focuses specifically on the institutional and company catering segments and several hotel chains.

Sligro Food Group strives to be a high-quality company achieving steady, managed growth for all its stakeholders. Net sales in 2016 totalled €2.8 billion. The average number of employees on a full-time basis was over 6,700. Sligro Food Group shares are listed on Euronext Amsterdam.

Veghel, 23 January 2017

On behalf of the Executive Board
Sligro Food Group N.V.

On behalf of the Executive Board
Alimex N.V.

Koen Slippens
Rob van der Sluijs

Ivan Sabbe

Tel. +31 (0)413 34 35 00
www.sligrofoodgroup.nl