

Press release

SLIGRO FOOD GROUP FIRST-QUARTER 2014 TRADING UPDATE

Sligro Food Group N.V.'s sales for the first quarter (13 weeks) of 2014 were €592 million, an increase of €3 million or 0.6% compared with sales of €589 million in the same period in 2013. Organic sales growth was flat. The timing of the Easter holiday had an adverse effect on both food retail and foodservice sales growth which we estimate at around 1.5 percentage points.

Total sales in the first quarter are analysed as follows (€ million):

	2014	2013
Food retail	206	216
Foodservice	386	373
Total	592	589

FOOD RETAIL

Food retail sales were down 4.4% in the first quarter, due to new VAT rules for tobacco products, store portfolio change and other factors. Like-for-like consumer sales at the EMTÉ supermarkets were 2.7% lower in the first quarter. This was around 1.5 percentage points below market growth, but the high growth figures for the first quarter of 2013 were also a factor. The intensified price competition experienced in the fourth quarter of 2013 continued in the first quarter of this year.

FOODSERVICE

Foodservice sales were up 3.5%. Organic growth, excluding the effect of acquisitions and changes to the VAT rules for tobacco products, was 1.5% (or 2.0% including the tobacco product changes). Sales growth increased as the first quarter progressed. The format changes we have made appear to have been well received by the market. The integration of Rooswinkel is

proceeding according to plan. The first customers were recently transferred to the Sligro Food Group distribution centres and we expect to complete the process by the end of May. Horeca Totaal Sluis B.V. has been included in the group's consolidated figures since the beginning of March.

We prefer not to give a firm projection of the half-year results at this stage. The half-year figures will be published on 17 July.

Sligro Food Group encompasses food retail and foodservice companies selling directly and indirectly to the entire Dutch food and beverages market. The group is active in foodservice as a wholesaler and in food retail as a wholesaler and retailer. Sales in 2013 totalled €2.5 billion, generating a net profit of €68 million. The group employed an average of over 5,800 full-time equivalents in 2013. Sligro Food Group shares are listed on Euronext Amsterdam.

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On behalf of Sligro Food Group

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