

Press Release - June 17, 2019

Haudecoeur announces today the signature of a partnership agreement with the pan-European investment firm Ergon Capital Partners IV SCSp ("Ergon") to further pursue the growth of Haudecoeur SAS ("Haudecoeur" or the "Group"), the leading player in the oriental food market.

Haudecoeur, a family business founded in 1932, is the leading player in the importation, production and distribution of food dedicated to customers of Maghrebi, Asian, African, Antillean origins... The Group selects, transforms and/or produces in around sixty countries the best types of rice, dried fruits and vegetables, spices, cereals, sauces, brick pastry sheets, candy, etc. These products are then distributed through specialized retailers and supermarkets. Haudecoeur has a unique offering, including the largest product range with over 1,000 references, strong brands such as Samia, Riz du Monde, Profruit, Legumor and La Pastilla, and an excellent level of service. The Group has a factory located in La Courneuve in the Paris area, which is ISO 9001, 22 000 and 14 001 certified.

Ergon, which shares the same vision as the Haudecoeur Family in terms of Group strategy, will enter into the capital of Haudecoeur to support further development projects and pursue the growth of the Group.

For Jean-Claude Haudecoeur, General Manager, this agreement is a landmark in the history of the Group founded by his father: *"In Ergon, we found the best partner to write a new chapter in our family business. Throughout our discussions, we particularly appreciated the fact that Ergon and our family share the same entrepreneurial and family DNA, values and vision on the development of our Group"*. Anne Haudecoeur, General Manager, adds: *"Ergon has a broad knowledge of the food sector due to its previous investments in this field. Through its experience, expertise, extensive network and financial means, Ergon will enable us to further accelerate the Group's growth"*. Laurent Dupuy, General Manager, concludes: *"For our Group and our teams, Ergon represents a unique opportunity to seize new development prospects, in particular in terms of international expansion thanks to its pan-European structure"*.

Wolfgang de Limburg, Managing Partner of Ergon, comments on the transaction: *"We are enthusiastic to support the Haudecoeur Family in its ambitious growth plans for the Group. We have been impressed by its strong historical development, its growth potential and the quality of its teams, and are delighted to join the Haudecoeur Family in further growing and internationalizing the Group"*.

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For more information, please contact:

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About Haudecoeur

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For more information on Haudecoeur visit, haudecoeur.fr.

About Ergon

Ergon is a mid-market private equity investment company with in excess of €1.0 billion under management from select European institutional investors and family offices, including Groupe Bruxelles Lambert, through its fully owned subsidiary Sienna Capital, as cornerstone investor. Ergon is a disciplined and discreet value investor, which provides "patient and friendly capital" to entrepreneurs and managers, who need capital and industrial solutions to accelerate the development of their companies. Ergon makes equity investments from €25 million up to €75 million in leading companies with a sustainable competitive position in attractive niche markets located in the Benelux, France, Germany, Italy and Iberia. Ergon is advised by Ergon Capital Advisors which has offices in Brussels, Paris, Munich, Milan and Madrid. Since its inception in 2005, over successive investment programs, Ergon has raised approximately €1.6 billion, invested in 22 companies (of which 7 have been in the Benelux, 3 in France, 3 in Germany, 7 in Italy and 2 in Spain) and completed 44 add-on acquisitions for a total aggregate transaction value in excess of €3.5 billion. Ergon's current portfolio consists of 11 companies across its target sectors.

For more information on Ergon visit, ergoncapital.com.

Transaction Advisors

- Haudecoeur Family: M&A: Natixis Partners (Bruno Stern, Manuel Lasry, Pierre Ruard), Lawyer: Edge Avocats (Matthieu Lochardet).
- Ergon: M&A: Raphaël Financial Advisory (Benoît O'Mahony, Maxime Berthoux, Thibaut Danglas), Lawyer: De Pardieu Brocas Maffei (Cédric Chanas), Debt Financing: DC Advisory (Nicolas Cofflard), Strategic DD: Roland Berger (Sébastien Murbach), Financial DD: 8Advisory (Mathieu Morisot).