



What's Cooking?

BE- Lievegem, 8 January 2025 - 7:15 am CET

What's Cooking? announces the intent to purchase Sveltic in France

What's Cooking?, the leading European Fresh Savoury Food Group with a wide product range in Savoury cold cuts and Ready Meals, announced in October 2024 its intent to further invest in Ready Meals through organic growth and acquisitions.

Today What's Cooking? announces its intent to purchase 100% of the share capital of Sveltic, part of grouping Mousquetaires (Intermarché and Netto retail stores) with production location in France close to Rennes. Sveltic has a turnover of over EUR 50 million with an estimated normative EBITDA margin of 10%. Sveltic has a broad range of frozen and chilled ready meals, complementary to the existing Ready Meals business strategy of What's Cooking?

The proposed transaction is subject to customary conditions also including consultation of employee representatives and regulatory approvals.

Negotiations continue under exclusivity with Agromousquetaires, affiliate of grouping Mousquetaires, and no final terms of a possible transaction are known.

It is expected that the transaction will be finalized in the first half of 2025. The enterprise value is estimated at around EUR 35 million.

What's Cooking? will communicate in accordance with legal obligations when further information is available on this matter.

The Group also confirms that is on track with its disposal of the Savoury cold cuts business and will communicate on this in due course.

Financial calendar

Annual results 2024	28 February 2025 before trading hours
Annual report 2024	18 April 2025 before trading hours
General Meeting	28 May 2025
Half-year results 2025	22 August 2025 before trading hours

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Press Release

Regulated information – Inside information

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About What's Cooking Group

*What's Cooking? is a **European fresh savoury food group headquartered in Belgium** which commercialises in Europe and beyond a wide range of high-quality and innovative savoury cold cuts, snacking and ready meal food products (also known from Come a casa®), as well as related professional food services. "**Day by day, we make sustainable food second nature** by increasing the world's appetite for tasty, convenient meals, crafted with care both for the people and the planet". Our customers and consumers are always on our hungry minds when preparing our food products, as is the well-being of our approximately 2,500 employees from our headquarter, 12 industrial sites in Belgium, France, Poland, and the UK, and 7 sales offices. What's Cooking Group exists for 75 years, is listed on Euronext Brussels since 1986 (EBR: WHATS) and realised a turnover of EUR 832 million in 2023 (of which EUR 369 million for Ready Meals).*

More info about What's Cooking? can be found on www.whatscooking.group

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