



Lievegem, 2 July 2020 – 5:30 p.m.

Result of the optional dividend in shares for the financial year 2019 – Notification pursuant to the Transparency legislation

Result of the optional dividend in shares for the financial year 2019

- 74.02% of the shareholders opt for shares
- Reinforcement of equity by EUR 3,590,776.00

The shareholders of Ter Beke SA (hereinafter “Ter Beke”) have opted for 74.02% of their shares entitled to dividend for the contribution in kind of their dividend rights in exchange for new shares instead of the payment of the dividend in cash.

For Ter Beke, this leads to a strengthening of the shareholders' equity of EUR 3,590,776.00 (capital and share premium) through the creation of 34,660 new shares. The total number of Ter Beke shares will be, as of 2 July 2020, 1,767,281. The other dividends rights are paid in cash, which (including total withholding tax) represents a total cash distribution of EUR 3,339,708.00. This capital increase causes the debt ratio to decrease by approximately 0.8% compared to a 100% cash dividend payment.

The optional dividend avoids a cash out (in proportion to the contribution of the dividend rights in the capital of Ter Beke). In addition, Ter Beke will use the funds not paid in cash to possibly carry out additional debt-financed transactions in the future, in order to further realize its growth strategy.

The actual settlement of the dividend payment will take place on July 6, 2020 whereby, depending on the choice of the shareholder, the new shares, issued in exchange for the contribution of dividend rights, will be delivered, or the dividend for 2019 will be paid in cash, or a combination of the two previous payment methods will take place. The newly created shares will be listed from July 6, 2020 and will be tradable on Euronext Brussels from then on. The new shares participate in Ter Beke's results with effect from 1 January 2020 (first dividend payable in 2021).

Notification in accordance with Article 15 §1 of the Law of May 2, 2007 on the notification of major participations (“Transparency Law”)

As a result of this capital increase and the issue of 34,660 new shares at a total issue price of EUR 3,590,776.00 - in particular EUR 98,077.47 capital and EUR 3,492,698.53 issue premium - the total share capital of Ter Beke as of 2 July 2020, amounts to EUR 5,000,878.43. The capital is now represented by 1,767,281 fully paid-up ordinary shares. No preference shares, nor outstanding options or warrants have been issued that entitle to shares. Each of the shares grants one voting right at the general meeting and these shares represent the denominator for purposes of notifications under the Transparency Act (i.e. notifications in the event of, among other things, reaching, exceeding or falling below the statutory or legal thresholds).

Finally, Ter Beke would like to thank its shareholders for their reaffirmed confidence in the company. The additional resources resulting from this operation will enable Ter Beke's further growth.

PRESS RELEASE
Regulated information

terbeke

driven by **the zeal for your everyday meal**

Contacts

For questions about this press release or for further information, please contact:

Francis Kint*
CEO
Tel. +32 9 370 13 17
francis.kint@terbeke.com

Yves Regniers°
CFO
Tel. +32 9 370 13 17
yves.regniers@terbeke.com

* Permanent representative of BV Argalix

° Permanent representative of BV Esroh

You can also consult this press release and send your questions to us via the Investor Relations module of our website (www.terbeke.com).

For more information about Ter Beke, visit www.terbeke.com.

Financial calendar

Results first semester of 2020:

28 August 2020 before market opening