



Lievegem, February 15th, 2022 – 7:30 a.m.

Ter Beke confirms progress in 2021 but remarks extraordinary inflation of costs in 2022

Results 2021

Ter Beke will publish its 2021 financial results on February 25th – as planned. These results are expected to confirm the positive trend. The underlying EBITDA result of between EUR 52 and 53 million and the net debt reduction to below EUR 75 million corroborate that the operational adjustments which were initiated between the end of 2020 and the start of 2021 are paying off. This longer-term, also gives confidence.

Prospects 2022

As a consequence of tough contractual discussions with one of the Group's main retail customers within the Ready Meals division, the group may temporarily need to suspend its sales of a number of products. This could have a significant impact on the sales and results of the Group. (The turnover of this customer in the Ready Meal division amounted to 6% of the total Group turnover in 2021.)

Providing further prospects in this period of very high inflation, with uncertainty around the availability of raw materials - is an impossible task. The general scarcity of certain raw materials, ingredients and packaging materials can in certain cases lead to supply issues towards customers, due to force majeure.

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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

Press release Annual Results 2021
Annual report 2021:
General Shareholders Meeting 2022:
Results first semester of 2022:

February 25th, 2022 before market opening
Latest April 22nd, 2022
May 25th, 2022
Latest August 26th, 2022