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Lievegem, October 7th 2019 – 8:30 a.m.

## **Update recall Offerman Aalsmeer Ter Beke adjusts its forecast for the 2019 results**

Following the press release of 4 October 2019 regarding the recall of products from the Aalsmeer (Netherlands) location of our Dutch subsidiary Offerman, Ter Beke wishes to share the following further information:

Since 3 October 2019, our attention has been and is primarily focused on organizing the recall of all relevant products from the market, in continuous collaboration with the Dutch Food and Consumer Product Safety Authority (NVWA) and our customers. This precautionary measure, which we deliberately rolled out very broadly, is implemented as quickly and efficiently as possible and in accordance with all established rules and procedures.

We understand the media attention surrounding the announcement from the NVWA and the Netherlands National Institute for Public Health and the Environment (RIVM), indicating that the same listeria strain were found in cases of illness in the Netherlands, including three deaths and a miscarriage, as in the Offerman location in Aalsmeer. As a family listed company, we are shocked by this announcement. We have no further information on the allegation that this would indicate a causal relationship between the two. Offerman is in contact with the relevant authorities and we cooperate with all further investigations.

Food safety has the highest priority for Ter Beke. The recent events will only encourage us to further increase our efforts in this area, in consultation with the competent authorities.

As announced, we also want to inform the market about the financial impact of the recall and the temporary cessation of activities at Offerman Aalsmeer on the results of the group.

Based on our initial estimates in this regard, we are forced to downgrade our previous outlook, in particular that the underlying EBITDA result for 2019 would exceed that of 2018.

The total impact of the recall and the temporary cessation of activities in Aalsmeer on the underlying EBITDA result of the group for 2019 can amount to approximately 10%. Ter Beke takes all possible measures to reduce this impact as much as possible and will communicate further on this at the announcement of the annual results 2019.

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You can also review this press release and send us your questions through the Investor Relations module on our website.

For more information about Ter Beke, visit [www.terbeke.com](http://www.terbeke.com).



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