

**SYCOMORE CORPORATE FINANCE ADVISES MOM GROUP AND ITS MANAGEMENT
ON THE DISPOSAL OF THE COMPANY TO BEL GROUP**

December 15th, 2016

We are pleased to announce that, on December 15th, 2016, the Bel Group and MOM's management team completed the acquisition of the MOM Group. Bel is now MOM's majority shareholder, holding 65% of ordinary shares, while MOM's management team holds the remaining 35%. Michel Larroche will continue in his role as MOM's CEO.

MOM, majority owned by LBO France since 2010, has achieved unrivaled business growth in France and the United States. While building on its historical Materne® and Mont Blanc® brands sold in France, MOM created the fruit squeezers category and developed strong leadership positions with its Pom'Potes® brand in France and its GoGo squeeZ® brand in the United States. Over the past five years, MOM has doubled in size, achieving sales of €362 million in 2015. The group employs 1,300 people and owns four production sites, including two in France and two in the United States.

The transaction will enable Bel to create a major global player in the healthy snacks segment. It provides a unique opportunity for MOM to accelerate its growth supported by Bel's international presence. Both Bel and MOM have built their identities on strong and innovative brands, and both companies plan to harness the complementarity of their product ranges, territories and industrial knowhow to establish their leadership internationally.

The deal values MOM at €850 million. The transaction will be financed by Bel's own financial resources and a €500 million debt issue. Bel's financial position will remain strong upon completion of that operation.

A liquidity agreement will allow Bel to acquire 100% of MOM's share capital by April 2022.

In the context of transaction, Sycomore Corporate Finance acted as exclusive financial advisor to MOM and its management. The transaction team comprised Pierre-Arnaud de Lacharrière, Olivier Barret, Stanislas de Gmeline and Clément Verbeken.