

Groot-Bijgaarden, 1 April 2017

Puratos officialises agreement with Bidcorp Food's Bakery Solutions Division in South Africa to jointly develop the bakery business in southern Africa.

Puratos, a leading innovator in the bakery, patisserie, and chocolate industry, has signed agreements with Bidcorp Food Africa (Bidcorp Food), a subsidiary of JSE-listed Bid Corporation Limited (Bidcorp), whereby Puratos will become an equal shareholder in Bidcorp Food's Bakery Solutions Division (BBS). The entity, named Chipkins Puratos, plans to increase production in South Africa and bring more quality and value-added ingredients to African bakers.

Bidcorp Food's Bakery Solutions Division (previously Chipkins) is the largest bakery ingredients distributor in South Africa.

"This acquisition in South Africa will help us further develop the booming African market. We want to expand further in Africa. Not only does it help us strengthen our global presence, but it also gives us the opportunity to bring the same Puratos quality ingredients to every baker on the continent. With this investment we also aim to accompany our industrial and retail customers who look at Africa, just as we do, as the next big frontier" says Daniel Malcorps, Chief Executive Officer of Puratos.

Bidcorp CEO, Bernard Berson, comments *"The proposed transaction provides BBS with an opportunity to grow its existing business and to develop new products and tailor-made solutions for the baking industry. Employees will be exposed to new skills and job opportunities, innovative products and international best practices."*

About Puratos

Puratos is an international group, which offers a full range of innovative products and application expertise for artisans, industry, retailers and food service customers in the bakery, patisserie and chocolate sectors. Our headquarters are located on the outskirts of Brussels (Belgium), where the company was founded in 1919. Today, our products and services are available in over 100 countries around the world. In many cases, they are produced locally by our subsidiaries. Above all, we aim to be 'reliable partners in innovation' across the globe to help our customers deliver nutritious, tasty food to their local communities.

For further information,
visit www.puratos.com

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About Bidcorp

Bidcorp is an international broad-line foodservice group, listed on the JSE, South Africa. It is present in developed and developing economies on five continents.

The business comprises a mix of well-established, leading and rapidly growing market positions offering significant future upside. There is a mix of businesses from well-established leading market positions, where there is potential to optimise returns, to those in rapidly growing markets offering significant future upside. Achievement of a good performance track record is a result of strong organic and acquisitive growth, positive market fundamentals and the advantages of shared operational best practice, network density, deep local customer and supplier relationships, effective world-wide procurement, and a successful model of decentralised management. The profile of the customer base is strategically targeted to favour the independent trade and small to medium sized enterprises.

For further information, visit www.bidcorpgroup.co.za

With close to 100 years of expertise, Bidcorp Food's Bakery Solutions Division, headquartered in Edenvale, Johannesburg, employs more than 400 people and acts as a leader in producing and delivering bakery ingredients in South Africa.

More information : <http://www.chipbake.co.za/>

Press Contact

Puratos Group

Pascale Jantcheff

Puratos Group Marketing Services Director

T +32 2 481 43 03

F +32 2 466 25 81

E info@puratos.com

Puratos NV/SA
Industrialaan 25
1702 Groot-Bijgaarden
Belgium
www.puratos.com