



**€500,000,000 3.375% Senior Notes due 2022 / Indenture dated as of March 13<sup>th</sup>, 2015**

**(the “Indenture”)**

As announced on the closing date (September 1st, 2017, please see attached press release), the Company has completed the acquisition of the remaining 51% of its joint venture Caroli Foods Goup B.V. (including its Romanian subsidiaries) whereas the 49% balance was already owned.

The transaction is fully compliant with the Indenture and it is disclosed hereby in compliance with Section 4.03 (a) (iii) “Reports and Other Information”. As a consequence of this acquisition, the now fully owned affiliate has become a Restricted Subsidiary (same as the subsidiaries thereof) and a Material Subsidiary, whose accounting and financial results will therefore be consolidated into Campofrio Food Group S.A.U. and will be consequently reported on a quarterly basis from the next September closing onwards.

As explained in the attached press release, the transaction rationale is based on SIGMA’s growth strategy and it aims to add prompt value to the Company. The acquisition is expected to be accretive in terms of margin contribution from day one and it has been fully funded out of existing cash without requiring any external financing, while at the same time preserving the current financial ratios and, needless to say, all the Indenture covenants remain widely complied with, in particular, the Fixed Charge Coverage Ratio one.

In Madrid on September 4th, 2017



## PRESS RELEASE

### **Sigma acquires company with operations in Romania**

San Pedro Garza Garcia, N.L. Mexico, September 1, 2017 - Sigma Alimentos, S.A. de C.V. ("Sigma"), a company dedicated to the production, marketing and distribution of refrigerated food, announced today that, through one of its subsidiaries, has acquired approximately 51% of the shares of Caroli Foods Group, BV. ("CAROLI"), a company dedicated to the production and marketing of packaged meats and ready to eat meals in Romania. Sigma already owned 49% of the shares and with this transaction becomes the 100% owner of CAROLI.

CAROLI, is a leading company in the production of high quality packaged meats in that country. It has more than 23 years of successful operation, serving different market segments, through local brands such as Caroli, Sissi and Primo. The company operates a plant in the city of Pitesti, where it employs more than 1,200 employees. In 2016, CAROLI generated sales equivalent to €88 million.

In this regard, Mario Páez, Sigma CEO, said: "This acquisition allows us to continue with our growth strategy in the highly attractive region of Eastern Europe"

Meanwhile, Ricardo Doehner, Sigma Europe CEO, commented: "We are determined to combine the best of Sigma with Caroli in order to continue delivering superior value to the Romanian consumers"

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#### **About Sigma**

*Sigma is a leading multinational company in the refrigerated food industry, focused on the production, marketing and distribution of quality branded foods, including cooked and cured meats, cheese, yogurt and other refrigerated and frozen foods. Sigma has a diversified portfolio of leading brands, 69 plants and operates in 18 countries across its four key regions: Mexico, Europe, the United States, and Latin America*