

PRESS RELEASE

Sligro Food Group third quarter 2011 trading update

Sligro Food Group's sales for the first three quarters (39 weeks) totalled €1,768 million, an increase of 6.0% (Q3: 5.5%) compared with €1,668 million in the same period in 2010.

Total sales can be analysed as follows (x € million):

	Third quarter		Nine months	
	2011	2010	2011	2010
Food retail	196	177	602	533
Foodservice	388	376	1,166	1,135
Total	584	553	1,768	1,668

Organic sales growth in the first nine months turned out at 3.1% (Q3: 2.7%).

Total sales growth in food retail was 13.0% (Q3: 10.6%), partly due to the acquisition of Sanders Supermarkten in 2010. EMTÉ's like-for-like consumer sales grew 4.1% (Q3: 1.4%). The number of outlets showed little change in 2011 at 130, but was 14 higher compared with the third quarter of 2010, the net effect of the acquisition of the Sanders outlets in the fourth quarter of 2010 and the sale of the Golff stores mainly in that quarter.

Total foodservice sales growth was 2.7% (Q3: 3.1%), all of which was like-for-like growth. Despite the bad weather in the third quarter, sales growth was higher compared with the first half of the year.

Outlook

We expect market conditions in the rest of 2011 to remain challenging, as they have been in the past three quarters. Consumer confidence clearly declined in the third quarter, which may have some effect on spending. However, the foodservice operation is expected to benefit from the improvements that have been made and the new clients that have been acquired and there will be a better basis for comparison in the fourth quarter. As regards the food retail operation, it should

also be noted that Sanders has been included in the consolidation as from the fourth quarter of 2010.

We prefer not to give a firm forecast of the full-year results at this stage.

The sales figures for 2011 will be published on 4 January 2012 and the complete full-year figures for 2011 will be published on 26 January 2012.

Sligro Food Group encompasses food retail and foodservice companies selling directly and indirectly to the entire Dutch food and beverages market. Sligro Food Group aims to be a quality business that maintains constant managed growth for all its stakeholders.

Sales in 2010 totalled €2,286 million, with a net profit of €70 million. The group employed just over 5,500 full-time equivalents.

Veghel, 20 October 2011

On behalf of the management of Sligro Food Group N.V.

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