



## Royal Wessanen nv

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## **Wessanen successfully renegotiates more favourable terms for its credit facility**

Royal Wessanen nv has successfully renegotiated certain terms of its €100 million credit facility with the existing syndicate group of banks, being ABN Amro, ING, Rabobank and BNP Paribas. The facility was scheduled to mature in February 2012 and has now been extended to February 2014. In 2010, the credit facility was reduced to €100 million from €250 million as proceeds from divestments of mainly Tree of Life North America were applied to mandatory redemptions of facility loans and a reduction of the credit facility. The successful divestments in 2010 of Tree of Life North America and PANOS Brands are fully in line with Wessanen's strategy to focus on organic food in Europe.

The interest margin on the facility is reduced to 100-225 basis points over Euribor based on the leverage ratio (Net debt to EBITDAE). The financial covenants have been immunised for potential future changes in accounting rules for leases, but have otherwise not changed.

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### **About Wessanen**

Royal Wessanen is a leading company in the European organic food market. In 2010, Wessanen generated revenue of €712 million with over 2,200 employees. Operating mainly in France, the Benelux, the UK, Germany and Italy, we manage and develop our brands and products in the grocery and health food channels. Our vision is to make our organic brands most desired in Europe. Our brands, like Bjorg, Whole Earth, Zonnatura, Bonneterre, Ekoland, Allos and Tartex, are pioneering brands in the organic food markets. Next to our leading position in organic food businesses, we also produce and market frozen snack products in the Benelux (Frozen Foods) and fruit drinks and cocktail mixers in the US (ABC).

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### **For more information**

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