

Tereos increases its outlook for the 2016/17 financial year and successfully completes a €200 million tap on its 2023 bond issue

Tereos announces an increase of its results outlook for the 2016/17 financial year, with an expected adjusted EBITDA (before price complement) which should reach between €560 and €585 million (up around 30% vs. the €439 million of the 2015/16 financial year). The previous outlook announced in June 2016 was between €525 and €550 million.

Tereos also announces the successful issuance of a tap on its €400 million bond issued in June 2016. This tap, of a total amount of €200 million, was placed with European investors, at a yield of 3.65% (versus 4.25% in June 2016). The total amount of the June 2023 bond issue is thereby increased to €600 million.

This transaction, which was around twice oversubscribed, demonstrates the institutional investors' positive appreciation of the Group's financial solidity and good prospects. Through this transaction, the Group continues the diversification of its sources of financing, by increasing the share of bonds in its mid-to-long term financing.

This tap has been realized with the assistance of the group's relationship banks, BNP Paribas, Natixis and Rabobank (Global Coordinators and Joint active bookrunners), Crédit Mutuel-CIC and HSBC (Joint active bookrunners), and Commerzbank and ING (Joint bookrunners).

Tereos was advised by Rothschild & Cie in this transaction.

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This press release is for information purposes only and does not constitute an offer to sell or a solicitation to purchase any securities in any jurisdiction. The securities referred to in this press release have not been and will not be offered to the public.

In France, a listing prospectus will be submitted to the approval of the Autorité des marchés financiers for a listing of the Bonds on the regulated market of Euronext Paris. Settlement-delivery remains subject to this approval.

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About Tereos

The long-term vision of Tereos is the valorization of agricultural raw materials and the development of quality food products. Tereos is a leader in the sugar, alcohol and starch markets.

The group's commitments to society and the environment contribute to the company's performance in the long term while strengthening its contribution as a responsible actor.

The cooperative group Tereos is a union of 12,000 farmers and has recognized know-how in the processing of beet, sugarcane and cereals.

Through 49 industrial sites in 16 countries and the commitment of its 24,000 employees, Tereos supports its customers close to their markets with a broad and complementary range of products.

In 2015/16, the group achieved a turnover of €4.2 billion.

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