

PRESS RELEASE

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InVivo Wine, the wine division of the InVivo Group, acquires Baarsma Wine Group, a Dutch group and European leader of wine imports and distribution

InVivo Wine has signed off the acquisition of the Baarsma Wine Group, a group owned by its directors and the AAC Capital Partners Investment Fund. The acquisition should be finalised by early summer, subject to the approval of the Competition Authority.

Baarsma will be a 100%-owned subsidiary of InVivo Wine and will retain its dedicated management. The Group's directors, Cees de Rade and Ed van der Sluijs, respectively Chairman and Managing Director and Chief Financial Officer, will also become members of InVivo Wine's Executive Committee, chaired by Bertrand Girard.

"This acquisition, occurring nearly two years after we took some key investments in the wine business particularly a holding in Bordeaux firms of Cordier and Mestrezat Grands Crus, is totally in line with InVivo's 2025 strategic plan. What we intend to do is structure a powerful wine hub of international dimensions, one that is open to and capable of attracting additional partners, an intention that is currently taking shape with the acquisition of the Baarsma Group. We congratulate ourselves on this purchase which lays the foundations for our reconquest of market share for French wines," explains Thierry Blandinières, the InVivo Group's Managing Director.

"InVivo Wine's strategy is to accelerate its development internationally so as to build access to the markets and create added value for the wine industry from grapes to consumers with wines from most renown origins in top wine consuming countries. Baarsma will be a key distribution platform for InVivo Wine in Europe and will perfectly complement existing footholds and those currently in development within the group, especially in Asia and North America. With Baarsma, 80% of InVivo Wine's operations will be international, aiming to achieve a turnover of 500 million euros by 2020", according to Bertrand Girard, Managing Director of InVivo Wine.

"The acquisition of Baarsma Wine Group by InVivo Wine will make it possible for a vertically integrated major world distributor to emerge, operating from the producer to the consumer. Our shared growth plan is ambitious but it will enable our teams to contribute to a particularly incentivising project. For our existing suppliers and customers, this change will essentially form part of a continuum", says Cees de Rade, Chairman and Managing Director of the Baarsma Wine Group.

About InVivo Wine

InVivo Wine was launched in June 2015, as the fourth hub of InVivo, the leading French agricultural cooperative group. It consists of a group of partners, investors and contributors, the first of which were the French winery cooperative, Vinadeis (€308 million turnover), the Bordeaux firms of Cordier and Mestrezat Grands Crus (€40 million turnover) and 23 members of cooperatives (3500 wine-makers) covering a wine-producing area of 25,000 hectares. The area includes the Bordeaux District, South-western France, Languedoc and Roussillon, the Rhône Valley and Beaujolais, representing the finest production of more than 1.3 million hectolitres of wine.

About InVivo

The InVivo group comprises 220 cooperatives bringing together over 300,000 farmers. The Group employs 9,200 people in 31 countries and works in four main activities: Agriculture (seeds, agricultural supplies, international grain trading), Animal Nutrition and Health, Retail, and Wine. It reported revenue of €6.4 billion in FY 2015-2016.

To learn more visit: www.invivo-group.com - www.twitter.com/InVivoGroup

About Baarsma Wine Group

The strength of Baarsma Wine Group lies in marketing wines nationally and internationally to retail, the hospitality and foodservice sector, specialist stores, the out-of-home channel and in some countries directly to consumers. The product portfolio includes wines of internationally renowned and successful wineries, Baarsma's own brands and private label wines for supermarkets and foodservice companies. In addition to sourcing, distribution, sales and marketing, Baarsma also runs its own bottling facility in Zaandam, the Netherlands, and produces and bottles some of its wines in Switzerland and South Africa. Baarsma's annual turnover is approximately €210 million. The Group employs 250 full time people in the Netherlands, Belgium, the UK, Switzerland and South Africa.

To learn more visit: www.baarsma.com

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