

PRESS RELEASE**Foppen and Klaas Puul join forces and will continue as Dutch Seafood Company**

On Monday 11 June 2018, the shareholders of Foppen Groep B.V. in Harderwijk and Klaas Puul Beheer B.V. in Volendam reached agreement on a merger between the two companies with H2 Equity Partners as majority shareholder. Both Foppen and Klaas Puul are renowned companies in salmon and shrimp processing and have a long history as family-owned businesses in the food processing industry. This year, the two companies celebrate their 100-year and 50-year anniversaries.

The current management teams of Foppen and Klaas Puul will be in charge of the new combination, led by CEO André van de Padt. "The merger of these two great companies will provide us with a stronger market position and it allows us to serve our clients even better. By applying and implementing all our expertise and experience into our processes, we can better respond to market requirements and opportunities", says Van der Padt.

"Merging with Klaas Puul gives us state-of-the-art processing capacity and access to a diverse range of products in the global market. We will be able to offer our clients high-quality salmon and shrimp products, whereby the highest standard in food safety and a consistent production quality are important priorities", says Jan Foppen.

Sander van den Berg, CEO of Klaas Puul:

"Our new production facilities for the processing of shrimps in Volendam and Edam offer the combination of flexibility and additional production capacity which will, in turn, create scope for a further development of our product and client portfolio both on a national and international level".

Rutger Jan Vlek, Partner at H2:

"Together with the Foppen family, the Mooijer family and management we will continue to strengthen and grow the company. Working with founding families, to reinforce and grow their business by providing capital and active support, is a typical investment for H2."

The management boards expect to finalise the merger in August 2018, which is subject to the approval of the Works Council of Klaas Puul and the Authority for Consumers & Markets. The group will continue under the name 'Dutch Seafood Company'. All employees, clients, and stakeholders have now been informed about this next step.

About Foppen

Foppen is a leading salmon smoker with headquarters in Harderwijk and production sites in the Netherlands and Greece. The company was founded in 1918 and over the past 100 years the Foppen family has overseen its successful expansion. Foppen is known for its innovations, high product quality and its front-runner position in the USA. In 2017 the company generated sales of approx. €150 million. For more information, please visit: www.foppenpalingenzalm.nl

About Klaas Puul

Klaas Puul is a leading shrimp processor with headquarters in Volendam, the Netherlands and production sites in the Netherlands, Germany, Denmark, and Morocco. The company was founded in 1968 and over the past 50 years the Mooijer family has overseen its successful expansion. H2 Equity Partners invested in Klaas Puul in 2016 which allowed the company to build new state-of-the-art production facilities. Klaas Puul is known for its high-quality products, broad product range, and excellent service levels. In 2017, the company generated sales of almost €175 million. For more information, please visit: www.klaaspuul.com.