

Press release

Biscuit International is on track to complete the acquisition of Continental Bakeries

Paris, March 11, 2022 – Following the clearance received from the European antitrust authorities, Biscuit International announces today that the completion of the acquisition of Continental Bakeries will be effective on March 22nd, reinforcing its position as one of the leading European manufacturers of private label biscuits.

Continental Bakeries is a major manufacturer of private label sweet biscuits, bread replacements and toast, employing more than 2,300 people across Europe. Its manufacturing operations consist of 13 production facilities in Netherlands, Belgium, Germany, Poland and Sweden.

This transformational transaction is a key milestone in Biscuit International's growth strategy, which includes organic and external expansion of its product portfolio and geographic footprint. The combination will result in a more resilient, flexible and innovative group, enhanced by deepened relationships with the major European retailers. Biscuit International will be in an even stronger position to continue to invest in innovation and to remain at the forefront of healthy and eco-friendly products.

The resulting group will be led by a combination of the best talents of both groups, at the service of customers throughout Europe.

Biscuit International, a portfolio company of Platinum Equity, was advised by Houlihan Lokey (financial advisor), Latham and Watkins (legal advisor), Alvarez & Marsal (financial and operational due diligence), OC&C Strategy Consultants (strategic and commercial due diligence) and Brunswick Group (strategic communications). Continental Bakeries was advised by Rothschild & Co (financial advisor).

About Biscuit International

Since its creation, Paris-headquartered Biscuit International has been actively pursuing a pan-European consolidation strategy of the private label sweet biscuit market. Following the founding merger between Groupe Poult and Banketgroep in 2016 and the recent acquisitions of A&W Feinbackwaren in Germany, Northumbrian Fine Foods in the UK, Stroopwafel & Co in the Netherlands, Arluy in Spain, Aviateur in the Netherlands and (most recently) Dan Cake in Portugal, Biscuit International became one of Europe's leading private label biscuit players. After the anticipated completion of the Continental Bakeries transaction, the enlarged Group will employ over 4,500 people, will generate consolidated sales in excess of €900 million, and will produce over 300,000 tons of biscuits, waffles and bread replacement products from 33 factories in Europe. More than 80% of the business will be outside of France. Further information on Biscuit International can be found on its website: www.biscuitinternational.com

About Continental Bakeries

Continental Bakeries is a European bakery group specialized in the production of biscuits, bread replacements and toast. Continental Bakeries focuses on private label products and a number of great own brands such as Haust, Gille, Grabower, Bussink, Brinky and Continental Bakeries. Continental Bakeries operates 13 factories in

Western Europe with more than 2,300 employees, and is headquartered in Dordrecht, Netherlands. Further information on Continental Bakeries can be found on its website: www.continentalbakeries.com

About Platinum Equity

Founded in 1995 by Tom Gores, Platinum Equity is a global investment firm with more than \$25 billion of assets under management and a portfolio of approximately 50 operating companies that serve customers around the world. The firm is currently investing from Platinum Equity Capital Partners V, a \$10 billion global buyout fund, and Platinum Equity Small Cap Fund, a \$1.5 billion buyout fund focused on investment opportunities in the lower middle market. Platinum Equity specializes in mergers, acquisitions and operations – a trademarked strategy it calls M&A&O® – acquiring and operating companies in a broad range of business markets, including manufacturing, distribution, transportation and logistics, equipment rental, metals services, media and entertainment, technology, telecommunications and other industries. Over the past 25 years Platinum Equity has completed more than 300 acquisitions. Further information on Platinum Equity can be found on its website: www.platinumequity.com

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