



Campofrio Food Group records an EBITDA of 34 million euros in the first quarter of 2010

- EBITDA climbs 28% in the first quarter, with a margin on sales of 7.9%, 1.8 percentage points higher than in the first three months of 2009.

Madrid, 11 May 2010.- Campofrio Food Group earned a consolidated Net Income of 3.8 million euros in the first quarter of 2010, compared with 0.4 million euros in the same period in 2009. The company also achieved a turnaround in its sales trend, increasing sales volume by 1.3% and reaching Net Sales of 430 million euros in the first quarter of 2010.

The improvement in the sales trend came thanks to a 5% growth in branded volume, highlighting the strength of the company's brands portfolio. This was especially noticeable in the company's two largest markets, which saw branded volume growth of 13% in France and 8% in Spain in the first quarter of 2010.

Campofrio Food Group's EBITDA in the first quarter jumped 28% year-on-year, to 34 million euros. The EBITDA margin stood at 7.9%, 1.8 percentage points higher than in the same quarter of 2009. The Company's ability to substantially improve margins through continued productivity gains, combined with restored growth momentum, demonstrate its resilience even when faced with the current economic challenges.

In the first three months of 2010, the company maintained a strong financial discipline, allowing it to maintain its net financial debt to 417 million euros.