

PRESS RELEASE

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Acomo announces the launch of an accelerated bookbuild offering

ROTTERDAM (NL), 01 DECEMBER 2020

Amsterdam Commodities N.V. (Acomo), hereinafter the “Company” or “Acomo”, announces the launch of an accelerated bookbuild offering of up to approximately EUR 96 million (the “Offering”) consisting of (i) up to 2,465,156 new ordinary shares in the Company (the “New Shares”) and (ii) up to 2,465,155 new ordinary shares in the Company to certain order book participants in the Offering who have pre-committed to subscribe and pay for such shares following, and subject to approval by, the Company’s extraordinary general meeting, scheduled on 22 December 2020 (the “EGM”) (the “EGM Shares”). The New Shares and the EGM Shares (together the “Offer Shares”) represent approximately 19.99% of the Company’s issued share capital.

The Offer Shares are offered at a fixed offer price of EUR 19.50 per share.

The Company intends to use the net proceeds from the Offering to partially finance the acquisition of SunOpta’s international organic ingredients business comprising The Organic Corporation B.V. and Tradin Organics USA LLC as announced on 10 November 2020.

Various of the Company’s main shareholders and new investors are supportive of the Offering and have pre-committed to subscribe for a total number of Offer Shares equivalent to an amount of approximately EUR 63 million in the Offering. Certain of these shareholders and new investors will subscribe for New Shares, while others have pre-committed to subscribe for the EGM Shares.

The New Shares will be issued by the Company under the authorization granted by the shareholders during the Company’s general meeting on 30 April 2020 to the Company’s board of directors to issue new shares up to 10% of the Company’s issued share capital. In addition, certain order book participants in the Offering have pre-committed to subscribe and pay for the EGM Shares following, and subject to, receipt of shareholder approval of the resolutions tabled at the EGM. With respect to the EGM, several of Acomo’s larger shareholders, together representing over 60 percent of total voting rights and acting independently have expressed their support for the acquisition. Of this group, a total of 43.1 percent has irrevocably committed to vote in favour of the resolutions tabled at the EGM.

The Offer Shares will rank *pari passu* in all respects with the existing ordinary shares of the Company.

The New Shares and, if the resolutions tabled at the EGM are approved and the EGM Shares will be issued by the Company without pre-emptive rights for existing shareholders. The Offer Shares will be offered exclusively to qualified investors in the European Economic Area (“EEA”), and the United Kingdom, to only a limited number of “qualified institutional buyers” in the United States within the meaning of Rule 144A under the U.S. Securities Act of 1933, as amended (the “Securities Act”), in reliance on an exemption from the registration requirements of the Securities Act, to persons outside the United States in offshore transactions within the meaning of, and in reliance on, Regulation S under the Securities Act, to institutional investors that are both an accredited investor and Canadian permitted clients in Quebec, Ontario, Alberta and British Columbia, and to certain qualified investors in other jurisdictions.

The Offering will commence with immediate effect following the release of this announcement. Details of the final number of Offer Shares and the issue price thereof will be announced by the Company as soon as possible after closing of the Offering in a subsequent press release, which is expected to be published before markets open on Euronext Amsterdam on 2 December 2020, subject to acceleration or extension. The timing of the closing of the order book, pricing and communications of allocations remain at the absolute discretion of the Company and, the Joint Global Coordinators and Joint Bookrunners (as defined below).

Settlement of the New Shares and admission to listing and trading of the New Shares on Euronext Amsterdam are expected to take place on 4 December 2020 (the "Settlement"). Payment for and issuance of the EGM Shares and admission to listing and trading of the EGM Shares on Euronext Amsterdam is intended to take place after shareholder approval has been obtained at the EGM.

In relation to the Offering, the Company agreed to a lock-up period ending 180 calendar days after the Settlement, subject to customary exceptions and waiver by the Joint Global Coordinators and Joint Bookrunners.

No prospectus will be published in connection with the Offering.

The Offer Shares have not been and will not be registered under the Securities Act, or the securities laws of any other jurisdiction, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

Coöperatieve Rabobank U.A. in cooperation with Kepler Cheuvreux and ING Bank N.V. are acting as Joint Global Coordinators and Joint Bookrunners in relation to the Offering.

Note to the editors

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About Amsterdam Commodities N.V.

Amsterdam Commodities N.V. (Acomo) is an international group with as its principal business the trade and distribution of natural food products and ingredients. Our main trading subsidiaries are Catz International B.V. in Rotterdam, the Netherlands (spices and food raw materials), Van Rees Group B.V. in Rotterdam, the Netherlands (tea), Red River Commodities Inc. in Fargo, USA, Red River Global Ingredients Ltd. in Winkler, Canada, Red River-van Eck B.V. in Etten-Leur, the Netherlands, Food Ingredients Service Center Europe B.V. in Etten-Leur, the Netherlands, and SIGCO Warenhandelsgesellschaft mbH in Hamburg, Germany (edible seeds), King Nuts B.V. in Bodegraven, Delinuts B.V. in Ede, and Tovano B.V. in Maasdijk, the Netherlands (nuts), and Snick EuroIngredients N.V. in Ruddervoorde, Belgium (food ingredients). Acomo shares have been traded on Euronext Amsterdam since 1908.

Forward looking statements

Some of the information in these materials may contain projections or other forward-looking statements regarding future events or the future financial performance of the Issuer. You can identify forward-looking statements by terms such as "expect", "believe", "anticipate", "estimate", "intend", "will", "could," "may" or "might", the negative of such terms or other similar expressions. The Company wishes to caution you that these statements are only predictions and that actual events or results may differ materially. The Issuer does not intend to update these statements to reflect events and circumstances occurring after the date hereof or to reflect the occurrence of unanticipated events. Many factors could cause the actual results to differ materially from those contained in projections or forward-looking statements of the Issuer, including, among others, general economic conditions, the competitive environment, rapid technological and market change in the industries the Issuer operates in, as well as many other risks specifically related to the Issuer and its operations.

Important information

This press release contains information within the meaning of Article 7(1) of the European Market Abuse Regulation (596/2014).

The information contained in this announcement is for information purposes only and is not intended to constitute, and should not be construed as, an offer to sell or subscribe for, or the announcement of a forthcoming offer to sell or subscribe for, or a solicitation of any offer to buy or subscribe for, or the announcement of a forthcoming solicitation of any offer to buy or subscribe for the Offer Shares in any jurisdiction, including the United States of America (the "United States"), Australia, Canada, Japan and South Africa. No offer to sell or subscribe for the Offer Shares, or announcement of a forthcoming offer to sell or subscribe for the Offer Shares, or solicitation of any offer to buy or subscribe for Offer Shares, or announcement of a forthcoming solicitation of any offer to buy or subscribe for, the Offer Shares will be made in the United States or in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, exemption from registration or qualification under the securities laws of such jurisdiction, and the distribution of this communication in such jurisdictions may be similarly restricted or unlawful. Persons into whose possession this communication comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the security laws of any such jurisdiction. This announcement is not for publication or distribution, directly or indirectly, in or into the United States. This announcement is not an offer of securities for sale into the United States. Any securities referred to herein have not been and will not be registered under the Securities Act, and may not be offered, sold, pledged, taken up, exercised, resold, renounced, transferred or delivered, directly or indirectly, in or into the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States.

The Company has not authorised any offer to the public of the Offer Shares in any Member State of the European Economic Area or the United Kingdom. With respect to any Member State of the European Economic Area and the United Kingdom (each a "Relevant Member State"), no action has been undertaken or will be undertaken to make an offer to the public of Offer Shares requiring publication of a prospectus in any Relevant Member State. As a result, the Offer Shares may only be offered in Relevant Member States: (i) to any legal entity which is a "qualified investor" as defined in the Prospectus Regulation; or (ii) in any other circumstances falling within Article 1(4) of the Prospectus Regulation; provided that no such offer of Offer Shares shall result in a requirement for the publication by the Company of a prospectus pursuant to Article 3 of the Prospectus Regulation and each person who initially acquires Offer Shares or to whom any offer is made will be deemed to have represented, warranted and agreed to and with the Company that it is a "qualified investor" within the meaning of the Prospectus Regulation. For the purpose of this paragraph, the expression "offer of securities to the public" means the communication in any form and by any means of sufficient information on the terms of the Offering and the Offer Shares to be offered so as to enable the investor to decide to purchase or subscribe for the Offer Shares and the expression "Prospectus Regulation" means Regulation (EU) 2017/1129 and includes any relevant delegated regulations. Any such investor will also be deemed to have represented and agreed that any Offer Shares acquired by it in the contemplated offering of Offer Shares have not been acquired on behalf of persons other than such investor. This announcement is not an advertisement within the meaning of the Prospectus Regulation and does not constitute a prospectus.

This announcement does not constitute a prospectus within the meaning of the Prospectus Regulation and has not been approved by the Dutch Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*) or any other European Supervisory Authority.

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on the markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of the Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and

disclaiming all and any liability whether arising in tort, contract or otherwise, which any "manufacturer" (for the purpose of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Offer Shares subject to the Offering have been subject to a product approval process, which has determined that such Offer Shares are: (i) compatible with an end target of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "Target Market Assessment"). Notwithstanding the Target Market Assessment, Distributors (for the purposes of the MiFID Governance Requirements) should note that: the price of Offer Shares may decline and investors could lose all or part of their investment; the Offer Shares offer no guaranteed income and no capital protection; and an investment in Offer Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to any contractual, legal or regulatory selling restrictions in relation to the Offering. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Joint Global Coordinators and Joint Bookrunners will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Offer Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Offer Shares and determining appropriate distribution channels.

The Joint Global Coordinators and Joint Bookrunners, are acting exclusively for the Company and no-one else in connection with the Offering. They will not regard any other person as their respective clients in relation to the Offering and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients, nor for providing advice in relation to the Offering, the contents of this press release or any transaction, arrangement or other matter referred to herein.

None of the Joint Global Coordinators and Joint Bookrunners or any of their respective directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this press release (or whether any information has been omitted from the press release) or any other information relating the Company or any of their subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this press release or its contents or otherwise arising in connection therewith.

Accordingly, the Joint Global Coordinators and Joint Bookrunners disclaim, to the fullest extent permitted by applicable law, all and any liability, whether arising in tort or contract or that they might otherwise be found to have in respect of this announcement and/or any such statement. In connection with the Offering, each of the Joint Global Coordinators and Joint Bookrunners and any of their affiliates, may take up a portion of the Offer Shares in the Offering as a principal position and, in that capacity, may retain, purchase, sell, offer to sell for its own account such Offer Shares and other securities of the Company or related investments in connection with the Offering or otherwise. In addition, each of the Joint Global Coordinators and Joint Bookrunners and any of their affiliates may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with which each of the Joint Global Coordinators and Joint Bookrunners and any of their affiliates may from time to time acquire, hold or dispose of Offer Shares. None of the Joint Global Coordinators and Joint Bookrunners or their affiliates intends to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

Each of the Company and the Joint Global Coordinators and Joint Bookrunners and their respective affiliates expressly disclaims any obligation or undertaking to update, review or revise any forward-looking statement contained in this announcement whether as a result of new information, future developments or otherwise.