

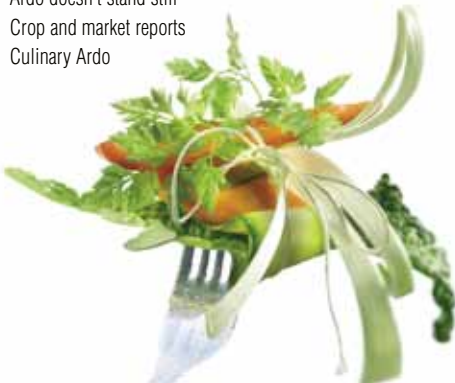


Actual



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Ardo is 50 years' young!



FAIRS

INTERCOOL DÜSSELDORF - D
12-15/09/2010
Düsseldorf Trade Fair
Hall 12 - Stand C48
www.intercool.de

CONXEMAR VIGO - ES
5-6-7/10/2010
Vigo Exhibition Center
Stand I14
www.conxemar.com

SIAL PARIS - F
17-21/10/2010
Parc des Expositions de Paris Nord Villepinte
Hall 6 - Stand 6M072
www.sial.fr

GAST HERBST SALZBURG - A
6-10/11/2010
Messezentrum Salzburg
Hall 12 - Stand 112
www.gastmesse.at

HORECA EXPO GHENT - BE
21-25/11/2010
Flanders Expo Ghent
Hall 7 - Stand 7216
www.horecaexpo.be

1960. Mr. and Mrs. Haspelslagh start buying and selling fresh vegetables.

2010. Ardo is a major producer of fresh-frozen vegetables, fruit, pasta, rice, potatoes and herbs.

It's surprising what you can achieve in 50 years with a **sustainable vision, a well thought-out approach... and a lot of nerve.** In 1960 Mr. and Mrs. Edward Haspelslagh set up the company Haspelslagh NV, actively involved in buying and selling fresh vegetables to the food processing industry. In the spring of 1977, the first compressor arrived on their farm. "Do we really have to?", asked Mrs. Haspelslagh, when her husband announced that he wanted to start up a deep-freeze business. "It's the future", he replied firmly.

They immediately started preparing to freeze a whole crop of fresh vegetables.

Edward Haspelslagh knows all about quality vegetables. He had been producing baby carrots and fine black salsify for the canned food industry. But now he entered the new, unfamiliar world of deep-freeze technology.

The seed was now sown for unparalleled growth. Ardo now produces and delivers fresh-frozen vegetables and fruit worldwide. You can find out the precise details of this success story in this anniversary edition of 'Actual'. The timeline shows all of the milestones in Ardo's history.

And the company continues to work hard towards the future. For instance, Ardo will once again be present at many trade fairs, the range will be constantly expanded to include new products and we are continuing to build on sustainable growth. But you can read all about it!

Our range in a nutshell

Classics



Sugar snaps



Mekong rice mix



Rainbow carrots

Express



Vegetable purees



Wild rice mix



Express Pro vegetable mixes

à table



Roast Supreme



Pasta Primavera



Risotto Spinaci

Bio Organic



Wok mix



Creamed spinach



Summer mix

Les Tapas



Vegetable burgers



Onion rings



Vegetable sticks

Fines Herbes



8-herbs mix



Parsley



Chives

Les Fruits



Fruitberry mix



Sliced apples



Strawberry fruit puree

Classics

Ardo is capitalising on the trend for convenience foods with particularly **user-friendly products** that can be used as an ingredient in numerous dishes. Try some classic varieties or vegetables such as black salsify and parsnips. Or let yourself be surprised by **new varieties** such as rainbow carrots: a colourful mix of white, yellow and orange carrot slices.

Express

Pre-cooked or pre-fried and ready to use. Simply heat up or add to cold dishes. Choose from grilled and pre-fried vegetables, vegetable purees, pre-cooked rice, pasta and potatoes. And for the **professional kitchen** there is **Express Pro**: a range of extra cooked and lightly seasoned vegetables.

A table

A range of delicious **vegetable dishes, subtly seasoned and/or with an accompanying sauce.** Ardo's healthy vegetable dishes divided into portions are a great help in any kitchen. A success at every meal with spinach omelet, trendy risottos, cold salads, ...

Bio

Ardo offers a broad range of **organic vegetables and vegetable mixes for the retail, catering and industry segments.** We also go beyond the classic organic range. For instance we offer organic mixes and prepared dishes such as creamed spinach.

Les Tapas

Tapas is part of Spanish gastronomic culture, but has in recent years become something of a tasty trend everywhere. Besides different varieties of onion rings, we have expanded the range to include **tasty vegetable burgers and vegetable snacks.**

Fines Herbes

Ardo's herbs are fresh-frozen loose immediately after being harvested so that they do not stick together and **can be easily divided up.**

Les Fruits

Throughout the year a **varied range of fresh-frozen fruits and fruit mixtures,** available from the freezer and ready to use from defrost. Classics such as apples and strawberries as well as exotic combinations and easy-to-serve fruit purees. In short, we offer a broad range of fresh-frozen fruit **for a variety of uses.**

1960

1960 | Mr. and Mrs. Haspelagh start a farm in Ardoorie and supply fresh vegetables to the canned food industry.



1970



1977 | NV Ardoorvries is born. In order to be able to produce and supply frozen vegetables and fruit, Ardo invests heavily in a complete production and packaging line and frozen storage facility on the original site.

1977

Ardo is ready for the future

The secret of our success? We're happy to reveal it. We constantly invest in sustainability, innovation and communication. Thanks to these three pillars we have had satisfied customers, consumers and staff for decades. That looks good for the future.

Sustainability first and foremost

Sustainability is a constant theme running through all of Ardo's activities. On the one hand we always want to deliver sustainable quality. On the other hand we want to produce and deliver more and more environmentally friendly products. Therefore, we will continue to invest in **more efficient equipment and better production methods and to raise awareness among our staff of the consumption of natural resources**. And this is paying off as our water, fuel and electricity consumption has fallen substantially in recent years. Another important aspect: this approach helps Ardo to remain economically sound. For more information about this, read our first 'Corporate Responsibility Report' available to download via our download center on our website www.ardo.com.

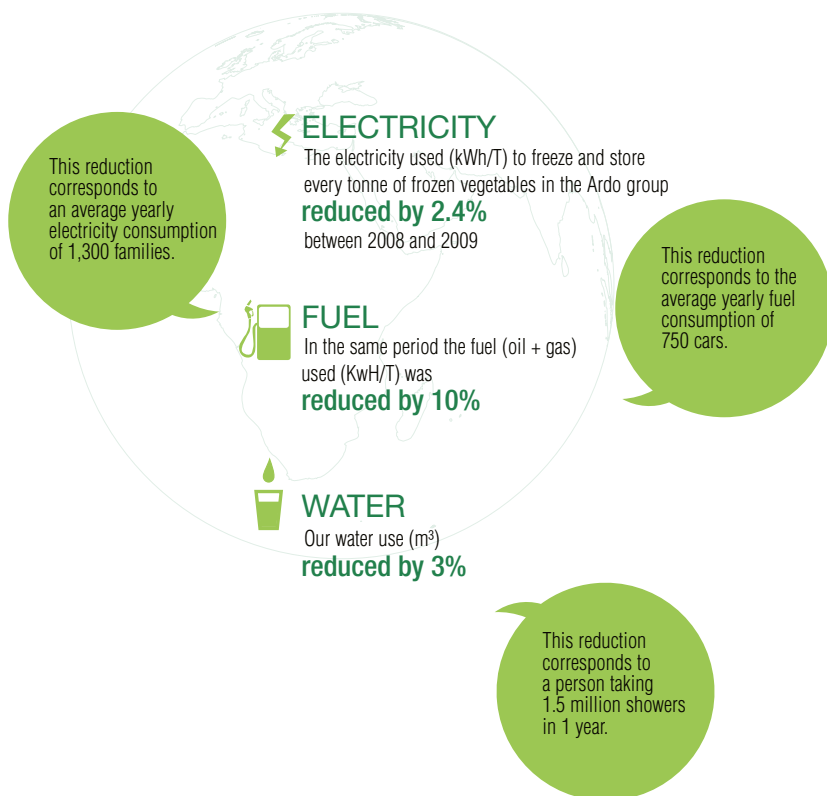


Innovation creates growth

Ardo is constantly innovating, with regard to both products and production methods. For instance, we experiment with **new varieties of plants and techniques**. We also adapt our range to **new tastes, trends, lifestyles and eating habits**. We are constantly trying out new varieties and recipes. The result? We stay a step ahead of the market. And so do our customers.

We keep you informed

Sustainable production and constant innovation are essential. But if no one knows about our efforts, they will be in vain. So **we communicate intensively with our customers, consumers and staff**. Via our **website** and **various newsletters** such as this Actual, you can find out all about our news, crop information, recipes and so on. Our **packaging** is also a good means of communication. For example, we have just adapted it to show nutritional guidelines or the recently updated European organic logo. In short: you will be kept informed.



1980

1981

1981 | NV Ardovries expands with a new packaging line, extra frozen storage capacity and a tunnel with greater capacity. Ardo does this again several times over the years.

1985

1985 | NV Ardovries expands with a new plant in Geer (B).



1990

1992

1992 | NV Ardovries taps into the French market with a plant in Saint-Sever.

1993

1993 | NV Ardovries acquires a new office complex.

1994

1994 | NV Ardovries builds a new, high-tech water treatment plant in Ardoie (B) that meets the strictest environmental standards. We also cross the Channel and open a plant in Ashford (UK).

1995

1995 | Our presence in France continues to grow with a new plant in Gourin.

New products

50 years of success. This requires a sustainable approach. So Ardo constantly offers new products that consumers will love. See for yourself:

Fruit brunoise

This healthy mix of fruit dice (10x10mm) is just as delightful as it is versatile. In fact: the **chunks of strawberry, peach, mango and pineapple** are ideal for many dishes and is **very quick to defrost**. As a snack, on tarts, in ice cream, smoothies, jam.... all you have to do is open the fruit salad and you can tuck in. Another advantage: this 100% natural product is frozen very quickly and contains no syrup. So the chunks do not stick together, are **easier to divide up** and contain no added sugar. 100% natural flavour! An easy way to increase peoples fruit intake!

The varieties of fruit in the fruit salad are also **top class, large and small**. A real feast!



Vegetable Tapas

Ardo is extending the 'Les Tapas' range with some **tasty pre-fried vegetable snacks**. You only have to pop them into the oven, pan or deep frying pan and they're ready in a minute. And a fun way to make children eat vegetables or add variety to vegetable dishes. Vegetables in breadcrumbs now available in a 450g retail pack.



Insalata Verdura

This **colourful ready-to-eat salad** of green beans, yellow beans, tomato and sweet corn in a **light mustard and herb dressing** is impossible to resist. A ready-to-eat summer hit or a delicious base for creating your own salad with olives, chicken or ham...



Ardo doesn't stand still

Ardo's international presence allows us to stay in touch with our different markets. This means that we quickly know what your needs are and can respond appropriately. If you have any questions, you can always get in touch with one of our local contacts who will provide you with efficient and expert assistance.



Ardo takes over Ploegmakers Food Ingredients

The successful Dutch company Ploegmakers Food Ingredients will continue to operate under its present name as an independent business of the Ardo group under Jorg Ploegmakers' leadership. This will enable us to **strengthen our position** as a supplier of high-quality fresh-frozen products **in the industrial market**. But nothing will change for the customers: they can continue to do business with both companies in confidence.

1998

1998 | We open a third plant in France, at Violaines.

1999

1999 | NV Ardo nv changes his name into Ardo NV.

2000

2000 | We set up plants in Albacete (SP), Zundert (NL), Nyborg (DK) and Orehoved (DK).

2001

2001 | Ardo Ardoie (B) invests in a special line for processing tubers (mainly root vegetables). Result: the capacity of this line is over five times greater than in 1977.

2005

2005 | Besides a sales office on the Iberian peninsula, Ardo now sets up production sites there, in Marcella (SP), Badajoz (SP) en Alpiarça (PT).

2008

2008 | Ardo takes over Austria Frost (A). We set up a plant in Groß Enzersdorf, strengthening our market position in the countries on the Danube.

2010

2010 | Ploegmakers Food Ingredients (NL) will produce and supply under the Ardo group. This strengthens our position as a supplier of high quality fresh-frozen products to the industrial market.



Always local, anywhere in Europe

In order to be close to our customers, we have sales offices with our own sales staff in every country in which we operate. This is essential if we are to **respond to our customers' needs and requirements**.

We also keep our finger on the pulse of what's going on in the markets. So, our retail customers can rely on a strong, attractive brand that fits in perfectly with the consumer's lifestyle.

For major kitchens and other customers in the catering sector, we have developed **special packaging and easy-to-prepare products**. And our industrial customers can always count on quality, freshness and production according to the strictest HACCP standards.

FOODSERVICE



RETAIL



INDUSTRY



Market and harvest reports

In the previous Actual we already mentioned that we expected the harvests to be disappointing. The cause? Unsettled weather across Europe during the sowing and planting stages. Besides, the growth of several crops was hindered by drought in certain parts of Europe and by excessive rains in other parts of Europe. The result: the harvests were delayed a couple of weeks. Because the harvest was available later, some vegetable stocks were depleted. Even with the reserves for the transition period to the new harvest, some stocks were not able to meet the demand. This was caused by an increased sales in the first part of 2010. Therefore, the transition was also quite unsettled.

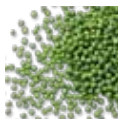
A short update:



Baby carrots: At the start of the new harvest early August, the stocks were completely depleted. When this edition was printed the first harvest results were quite favourable.



Spinach: There will be a shortage of leaf spinach this year. We will not be able to compensate for this shortage with the autumn harvest.



Garden peas: The heat and drought during the growth period caused a 10% to 30% volume shortage, depending on the quality and size of the pea. The shortage for top-quality peas is up to 30%. A high demand for peas, in combination with a higher cost due to less production, leads to substantially higher sales prices. For standard quality peas we record a harvest shortage of 10%.



Whole beans: Harvests according to plan.



Broccoli: There is a drastic shortage of good standard-quality broccoli, mainly in the smaller sizes. This shortage may continue up to November.



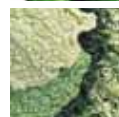
Cauliflower: We foresee an almost normal harvest, up to 10% shortfall.



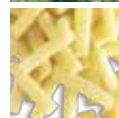
Onions: Thanks to the planned early harvests in France, onions have been produced in the second half of August. This is how we managed to cover for the increased demand in a market of shortages. The harvest which is normally planned in September will further replenish the stocks. The prices of raw material are significantly higher, resulting in a rising price.



Brussels sprouts: Growth is as good as normal. If the weather is on our side, the harvest will be normal.



Cabbages: Cabbages are not causing any problems. The cultivation areas for curly kale, red cabbage and **savoy cabbage** were irrigated. The very positive result of our production of IQF curly kale, which is of excellent quality, is remarkable. You will read all about it in the next Actueel.



Black salsify: Growth is as good as normal. Harvest is planned for end 2010.



Leek: Leek is also growing normally.



Snap peas: Ardo has successfully tested different harvests in Europe. The texture and taste of the snap peas are ideal.



Peapods: The shortage remains significant. In addition, prices continue to rise significantly.



Fruits: The harvest strongly varies per variety, resulting in rising prices. A detailed overview is available through your contact.

The demand for fresh-frozen vegetables is generally high due to disappointing harvests. Besides the food service and retail channels we also see a rising demand from our industrial customers. Even from traditional vegetable-growing countries, where harvests are below standard. Our customers are already covering their needs for the production year ahead with fresh-frozen vegetables.

Our international sales & marketing team makes every endeavour to guarantee high-quality deliveries from our 15 European production units. And that is quite a challenge this year ...

Chicken breasts with sugar snaps and half potatoes with skin



Yoghurt with Fruit Brunoise and maple sirup



Serves 4 people:

400g Ardo Sugar snaps, 12 Ardo half potatoes with skin, 4 chicken breasts of 120g each, 2 teaspoons Ardo chopped parsley, 2 tablespoons of olive oil, 1 tablespoon of grilled almond slices

Balsamic vinegar sauce:

1 tablespoon Ardo chopped shallots, 1 teaspoon Ardo chopped garlic, 1 glass of red wine, 2 tablespoons of balsamic vinegar, 1 pinch of sugar, 10g butter, 1 teaspoon flour, salt & pepper

Butter & herbs sauce :

2 teaspoons Ardo chopped parsley, 1 teaspoon Ardo chives, 50g of butter, 1 tablespoon of lemon juice, salt & pepper

Serves 10 people:

1 litre of plain yoghurt, Ardo Fruit Brunoise (2 tablespoons per glass), Maplesyrup



Gently bake the chicken breasts until they are golden-brown and tender. Keep them warm. Boil the sugar snaps in salted water, leaving them slightly crunchy. Drain the sugar snaps and sauté them with olive oil. Heat the half potatoes with skin in the oven.

Make the balsamic vinegar sauce : heat the butter, add the shallots and the garlic, leave on the heat for 2 minutes. Add the flour and heat for another two minutes. Add the red wine, salt and pepper according to your taste. Leave to stand until it comes to the boil and then add the balsamic vinegar and the sugar.

For the herb sauce: melt the butter and mix all the ingredients of the sauce together, put the mix into the refrigerator to cool down. Just before serving the dish, you can reheat the butter & herbs sauce and pour it over the half potatoes with skin. Cut the chicken breasts into slices. Put the balsamic vinegar sauce on the plate and dress the slices of chicken on it. Arrange the sugar snaps and the half potatoes with skin, dressed with some herbs sauce, on the plate. You can sprinkle some grilled almond slices and parsley on top.

Put the yoghurt into 10 glasses and add 2 tablespoons of defrosted Fruit Brunoise in each glass. At last put some maplesyrup around the edge of the glass.

Tip. You can use Fruit Brunoise for a number of applications: as a healthy snack between meals, in ice, soft ice, in cakes, tarts, topping for yoghurt, smoothies, fruit salad, as an ingredient in a green salad, in the salad bar etc.

Delicious!



Ardo N.V. Wezestraat 61 B-8850 Ardoonie - T +32 51 310621 - F +32 51 305997 - www.ardo.com - info@ardo.be
 +45 65 310310 - +49 2102 2028 0 - +44 1233 714714 - +33 297 234876 - +353 12 957355 - +31 765 999999
 +351 243 559 230 - +7 095 234 3181 - +34 948 724200 - +420 326 597 045 - +386 5 658 25 00 - +86 21 6473 8068
 +43 7476 77222 - +43 2249 35350 - +46 (0)8 768 1550 - +36 87 4827 32 - +421 317 801 481 - +407 29786684 - +48 510 080 311

