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FOR IMMEDIATE RELEASE

17 February 2017

RECOMMENDED ACQUISITION

of

FYFFES PLC

by

SWORDUS IRELAND HOLDING LIMITED

**A WHOLLY-OWNED SUBSIDIARY OF
SUMITOMO CORPORATION**

**TO BE IMPLEMENTED BY WAY OF A SCHEME OF ARRANGEMENT UNDER CHAPTER 1 OF PART 9 OF
THE COMPANIES ACT 2014
(the “Scheme”)**

Scheme becoming effective

Fyffes plc (“**Fyffes**”) and Sumitomo Corporation (“**Sumitomo**”) are pleased to announce that the Scheme became effective today, 17 February 2017.

Despatch of cheques and crediting of CREST accounts for cash consideration due under the Scheme will occur on 2 March 2017.

In addition, those persons holding Fyffes Shares as at 6.00 p.m. on 16 February 2017 will be paid a final dividend in respect of calendar year 2016 by Fyffes of €0.02 per share in cash. The final dividend will be paid on 9 March 2017 to those persons who are Fyffes Shareholders as of 6.00 p.m. on 16 February 2017.

Trading of Fyffes shares on AIM and ESM has been suspended from 7.30 a.m. today, 17 February 2017 and cancellation of Fyffes shares to trading on AIM and ESM will take effect from 7.00 a.m. on 20 February 2017.

Except as otherwise defined herein, capitalised terms used but not defined in this announcement have the same meanings as given to them in the Scheme Document.

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Important Notices

The directors of Fyffes (the "Fyffes Directors") accept responsibility for the information contained in this announcement relating to Fyffes, the Fyffes Group and the Fyffes Directors and members of their immediate families, related trusts and persons connected with them. To the best of the knowledge and belief of the Fyffes Directors (who, in each case, have taken all reasonable care to ensure that such is the case), the information contained in this announcement for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

The directors of Sumitomo (the "Sumitomo Directors") and the directors of Swordus Ireland Holding Limited (the "Bidco Directors") accept responsibility for the information contained in this announcement other than that relating to Fyffes, the Fyffes Group and the Fyffes Directors and members of their immediate families, related trusts and persons connected with them. To the best of the knowledge and belief of the Sumitomo Directors and the Bidco Directors (who, in each case, have taken all reasonable care to ensure that such is the case), the information contained in this announcement for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

Lazard & Co., Limited ("Lazard"), which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively as financial adviser to Fyffes and no one else in connection with the matters referred to in this announcement and will not be responsible to anyone other than Fyffes for providing the protections afforded to clients of Lazard nor for providing advice in connection with the matters referred to in this announcement. Neither Lazard nor any of its affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Lazard in connection with this announcement, any statement contained herein or otherwise.

J.P. Morgan Securities LLC, together with its affiliate J.P. Morgan Limited (which conducts its UK investment banking business as J.P. Morgan Cazenove and which is authorised and regulated in the United Kingdom by the Financial Conduct Authority) (“J.P. Morgan”), is acting as financial adviser exclusively for Sumitomo and no one else in connection with the Acquisition and the matters set out in this announcement and will not regard any other person as its client in relation to the matters in this announcement and will not be responsible to anyone other than Sumitomo for providing the protections afforded to clients of J.P. Morgan or its affiliates, nor for providing advice in relation to the Acquisition, the contents of this announcement or any other matters referred to herein.

Davy Corporate Finance, which is authorised and regulated by the Central Bank of Ireland, is acting exclusively for Fyffes and no one else in connection with the matters referred to in this announcement and will not be responsible to anyone other than Fyffes for providing the protections afforded to clients of Davy Corporate Finance, or for providing advice in connection with the matters referred to in this announcement.

This announcement is for information purposes only and is not intended to, and does not, constitute or form any part of any offer or invitation, or the solicitation of an offer, to purchase or otherwise acquire, subscribe for, sell or otherwise dispose of any securities or the solicitation of any vote or approval in any jurisdiction pursuant to the Acquisition or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. The Acquisition will be made solely by means of the Scheme Document, which contains the full terms and conditions of the Acquisition, including details of how to vote in respect of the Acquisition. Any decision in respect of, or other response to, the Acquisition, should be made only on the basis of the information contained in the Scheme Document.

This announcement does not constitute a prospectus or a prospectus equivalent document.

This announcement has been prepared for the purpose of complying with the laws of Ireland and the Takeover Rules and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside of Ireland.

Overseas jurisdictions

The distribution, release or publication of this announcement in or into jurisdictions other than Ireland or the United Kingdom may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than Ireland or the United Kingdom should inform themselves about, and observe, any applicable requirements. Any failure to comply with the applicable requirements may constitute a violation of the securities laws of such jurisdiction. This announcement is not intended to and does not constitute, or form part of, any offer to sell or issue or an invitation to purchase or subscribe for any securities or a solicitation of an offer to buy any securities pursuant to this announcement or otherwise in any jurisdiction in which such offer or solicitation is unlawful. This announcement has been prepared for the purposes of complying with Irish law, the Takeover Rules and the AIM Rules and ESM Rules and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside Ireland.

The attention of Fyffes Shareholders who are resident in, or citizens of, jurisdictions outside Ireland or the United Kingdom, is drawn to the paragraph 15 (headed “Overseas shareholders”) in Part III of the Scheme Document.

Disclosure requirements of the Takeover Rules

Under the provisions of Rule 8.3 of the Takeover Rules, if any person is, or becomes, “interested” (directly or indirectly) in, 1% or more of any class of “relevant securities” of Fyffes, all “dealings” in any “relevant securities” of Fyffes (including by means of an option in respect of, or a derivative referenced to, any such “relevant securities”) must be publicly disclosed by not later than 3.30 p.m. (Irish time) on the “business” day in Dublin following the date of the relevant transaction. This requirement will continue until the date on which the “offer period” ends. If two or more persons co-operate on the basis of any agreement, either express or tacit, either oral or written, to acquire an “interest” in “relevant securities” of Fyffes, they will be deemed to be a single person for the purpose of Rule 8.3 of the Takeover Rules.

Under the provisions of Rule 8.1 of the Takeover Rules, all “dealings” in “relevant securities” of Fyffes by Sumitomo or Bidco, or by any party Acting in Concert with either of them, must also be disclosed by no later than 12 noon (Irish time) on the business day in Dublin following the date of the relevant transaction.

A disclosure table, giving details of the companies in whose “relevant securities” “dealings” should be disclosed, can be found on the Irish Takeover Panel’s website at www.irishtakeoverpanel.ie.

“Interests in securities” arise, in summary, when a person has long economic exposure, whether conditional or absolute, to changes in the price of securities. In particular, a person will be treated as having an “interest” by virtue of the ownership or control of securities, or by virtue of any option in respect of, or derivative referenced to, securities.

Terms in quotation marks are defined in the Takeover Rules, which can also be found on the Irish Takeover Panel’s website. If you are in any doubt as to whether or not you are required to disclose a dealing under Rule 8, please consult the Irish Takeover Panel’s website at www.irishtakeoverpanel.ie or contact the Irish Takeover Panel on telephone number +353 1 678 9020 or fax number +353 1 678 9289.

Publication on website and availability of hard copies

A copy of this announcement (together with any document incorporated by reference) will be available, free of charge (subject to certain restrictions relating to persons resident in Restricted Jurisdictions) on Fyffes website at www.fyffes.com by no later than 12.00 p.m. on the business day following this announcement and throughout the course of the Acquisition. The contents of Fyffes website are not incorporated into, and do not form part of, this announcement.

A Fyffes shareholder may request a copy of information incorporated by reference into the Scheme Document in hard copy form by writing to Fyffes plc, 29 North Anne Street, Dublin 7, Ireland or by contacting the Company Secretary of Fyffes on +353 1 887 2700. Any written requests must include the identity of the Fyffes shareholder and any hard copy documents will be posted to the address of the Fyffes shareholder provided in the written request.

The laws of the relevant jurisdictions may affect the availability of the Acquisition to persons who are not resident in Ireland or the United Kingdom. Persons who are not resident in Ireland or the United Kingdom, or who are subject to laws of any jurisdiction other than Ireland or the United Kingdom, should inform themselves about, and observe, any applicable legal or regulatory requirements. Any failure to comply with the applicable legal or regulatory requirements may constitute a violation of the laws and/or regulations of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility and liability for the violation of such restrictions by any person.

The Acquisition will not be made available, directly or indirectly, in a Restricted Jurisdiction, and the Acquisition will not be capable of acceptance from within a Restricted Jurisdiction.

The release, publication or distribution of this announcement in or into certain jurisdictions may be restricted by the laws of those jurisdictions. Accordingly, copies of this announcement and all other documents relating to the Acquisition are not being, and must not be, released, published, mailed or otherwise forwarded, distributed or sent in, into or from any Restricted Jurisdiction. Persons receiving such documents (including, without limitation, nominees, trustees and custodians) should observe these restrictions. Failure to do so may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, Sumitomo, Bidco and Fyffes disclaim any responsibility or liability for the violations of any such restrictions by any person.