

PRESS RELEASE

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UNITED BISCUITS APPOINTS MALCOLOM TIRCHIE AS CHAIRMAN AND CHIEF EXECUTIVE

Malcom Ritchie has been appointed, effective 1st September 2000, Chairman and Chief Executive of United Biscuits Holdings Ltd ("UB"), the leading UK biscuit and snack company, which was acquired by Finalrealm in May 2000. UB also have number one or number two brand positions in the biscuit markets of France, Spain, Belgium and The Netherlands.

Malcom Ritchie, who is 46, has been president of Heinz Europe, Executive Vice President of the H. J. Heinz company and a member of the board of H. J. Heinz since 1998. He was previously Managing Director of Heinz UK from 1994-97. In both roles he has achieved significant performance improvements through the adoption of new strategic approaches and structural change. Malcom Ritchie also served as Heinz's nominee director on the board of The Hain Celestial Food Group, North America's largest organic and natural foods company.

Prior to joining Heinz he was Chief Executive of the European Ambient Foods Group of Hillside Holdings, and had previously held management positions in the food industry with Premier Brands and Calbury Schweppes.

Born in Scotland and educated at Glasgow University, Malcolm Ritchie is a graduate engineer, and then a Fellow of the Institute of Chartered Management Accountants and a Fellow of the Institute of Grocery Distribution.

Malcolm Ritchie will take over the role of UB Chief Executive from Leslie Van de Walle, who announced in May that he would be leaving the company once a replacement had been appointed. This followed the acquisition of UB by Finalrealm, whose equity investors are Cinven (29,3%), Paribas Affaires Industrielles (29,3%), Nabisco Holdings Corp. (26,5%) and DB Capital Partners (15%).

Following the sale of its businesses in China, Hong Kong and Taiwan to Nabisco, and of its businesses in Scandinavia, Eastern Europe, Italy and Malaysia (together with certain UK savoury product lines) to Danone, together with the acquisition from Nabisco of its businesses in Spain and Portugal, the new UB is clearly focused on operations in the United Kingdom and Western Europe. It is expected to achieve net sales of approximately £1.3 billion in the current year.

Commenting on the appointment, Amaury-Daniel de Seze of Finalrealm said : “We are delighted to have secured the services of Malcolm Ritchie, who has an outstanding track record of success in the food industry, including the development and execution of a successful re-structuring and growth strategy for Heinz Europe. We are confident that he is the right choice to lead the growth of the new UB.”

Commenting on his new appointment, Malcolm Ritchie said: “I’m delighted to be joining United Biscuits as Chairman and Chief Executive and excited about the prospect of leading a great company with icon brands, in dynamic categories and a reputation for people excellence.”