



B&G FOODS, INC.

February 7, 2018

Information about Tax Treatment of Common Stock Dividends Paid in 2017

The following is an explanation of certain aspects of the U.S. federal income tax treatment of dividends paid in 2017 on B&G Foods' common stock. The following does not discuss all aspects of individual holder circumstances and does not constitute tax advice. Section references are to the Internal Revenue Code unless otherwise noted. **Holders are urged to consult their own tax advisors regarding their individual circumstances.**

Summary

- Our common stock (CUSIP # 05508R 10 6) trades on the New York Stock Exchange under the symbol "BGS."
- In 2017, B&G Foods distributed \$1.8600 per share of common stock.
- Based on U.S. federal income tax laws, B&G Foods has determined that of such distributions, approximately 30.456% (or \$0.566472 per share) will be treated as a taxable dividend and 69.544% (or \$1.293528 per share) will be treated as a return of capital under Section 301(c)(2). Generally, the portion of the distribution on the common stock that is treated as a return of capital should reduce the tax basis in the shares of common stock up to a holder's adjusted basis in the common stock, with any excess treated as capital gains pursuant to Section 301(c)(3).
- The table below summarizes the tax treatment for dividends paid in 2017 on the Company's common stock.

<u>Declaration Date</u>	<u>Record Date</u>	<u>Payment Date</u>	<u>Total Per Share Distribution</u>	<u>2017 Taxable Dividend</u>	<u>2017 Return of Capital</u>
11/3/2016	12/30/2016	1/30/2017	\$0.465	\$0.141618	\$0.323382
2/21/2017	3/31/2017	5/1/2017	\$0.465	\$0.141618	\$0.323382
5/23/2017	6/30/2017	7/31/2017	\$0.465	\$0.141618	\$0.323382
8/1/2017	9/29/2017	10/30/2017	\$0.465	\$0.141618	\$0.323382
2017 Totals			\$1.8600	\$0.566472	\$1.293528

General

- U.S. federal income tax laws require the tax treatment of distributions described in this memorandum be based on a complex calculation of earnings and profits pursuant to Section 312 that cannot be computed until after the end of each year. Therefore, the tax treatment of the 2017 quarterly dividends on the common stock was not determined until after the close of the year. Similarly, we will not be able to accurately determine the treatment of 2018 dividends until early 2019.

- Holders of our common stock are urged to check their 2017 tax statements received from brokerage firms in order to ensure that the cash distribution information reported on such statements conforms to the information reported herein.
- B&G Foods has provided this information to the appropriate reporting companies. However, if you receive an incorrect Form 1099 from your broker you should contact your broker directly. Brokers can produce a corrected Form 1099 by accessing the information through the Depository Trust Company's databank.
- See "Questions and Answers" below for additional information.

Questions and Answers

How do holders of our common stock treat cash distributions for tax purposes?

Distributions paid on the shares of our common stock will be taxable to you as dividend income to the extent those distributions are paid out of our current or accumulated earnings and profits. If you are a U.S. individual, such dividend income will be subject to tax at long-term capital gains rates provided you meet certain holding period and other requirements. Distributions on our shares of common stock not paid out of our current or accumulated earnings and profits will be treated as a return of capital to the extent of your basis in your shares of common stock, and any such payments in excess of your basis will be taxed as capital gain.

As treatments may vary due to individual status and other considerations, B&G Foods urges holders to consult their own tax advisors for their individual treatment.

What is the tax treatment of the 2017 "return of capital"?

The "nondividend distributions" language on Box 3 of the 2017 Form 1099-DIV should be read with care in conjunction with the Instructions for Recipient explanation to Box 3 contained in the notes to Form 1099-DIV. These distributions are commonly referred to as "return of capital" distributions for U.S. federal income tax purposes. If a holder of shares of our common stock has a cost or other tax basis in those shares equal to at least the amount of the return of capital distribution, the distribution does not trigger any tax, but instead merely reduces the holder's tax basis in his or her shares of our common stock. If the amount of the distribution is in excess of the holder's tax basis, such excess is taxable as capital gain. See the Instructions for Recipient—Box 3 on the 2017 Form 1099-DIV or 2017 IRS Publication 550, Investment Income and Expenses.

What if my broker sent me an incorrect 2017 1099-DIV?

To ensure that information regarding brokerage accounts is correctly reported to the IRS, holders who receive incorrect 1099-DIV forms should contact their brokers directly to request a corrected 1099-DIV. Brokers can access the correct information through the Depository Trust Company's databank. Unfortunately, B&G Foods cannot provide a 1099-DIV to holders who own their shares through brokers.

How will B&G Foods dividends paid in 2018 be treated?

It is possible that a portion of the dividends paid by B&G Foods during 2018 could represent a return of capital distribution to recipients for U.S. federal income tax purposes. However, the determination of the actual characterization of distributions made during 2018 cannot be determined until after the close of the year, and will be reflected in the 2018 Form 1099-DIV (sent in early 2019).

Contact Information

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