



February 19, 2016

Information about Tax Treatment of Common Stock Dividends Paid in 2015

The following is an explanation of certain aspects of the U.S. federal income tax treatment of dividends paid in 2015 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 2015, B&G Foods distributed \$1.3700 per share of common stock.
- Based on U.S. federal income tax laws, B&G Foods has determined that of such distributions, approximately 62.316% (or \$0.853731 per share) will be treated as a taxable dividend and 37.684% (or \$0.516269 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 2015 on the Company's common stock.

Declaration Date	Record Date	Payment Date	Total Per Share Distribution	2015 Taxable Dividend	2015 Return of Capital
10/14/2014	12/31/2014	1/30/2015	\$0.34	\$0.211875	\$0.128125
3/10/2015	3/31/2015	4/30/2015	\$0.34	\$0.211875	\$0.128125
5/19/2015	6/30/2015	7/30/2015	\$0.34	\$0.211875	\$0.128125
7/23/2015	9/30/2015	10/30/2015	\$0.35	\$0.218106	\$0.131894
2015 Totals			\$1.3700	\$0.853731	\$0.516269

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 2015 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 2016 dividends until early 2017.

- Holders of our common stock are urged to check their 2015 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 1099 form from your broker you should contact your broker directly. Brokers can produce a corrected 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 2015 "return of capital"?

The "nondividend distribution" language on Box 3 of the 2015 Form 1099-DIV should be read with care in conjunction with the Instructions to Recipients explanation to Box 3 contained in the notes to Form 1099-DIV. These distributions are more commonly referred to as "return of capital" distributions for U.S. federal income tax purposes. If a holder of common stock has a cost or other tax basis in the shares of common stock 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 cost or other tax basis in his or her shares of common stock. If the amount of the "nontaxable distribution" is in excess of the holder's cost or other tax basis, such excess is taxable as capital gain. See the Instructions to Recipients—Box 3 on the 2015 Form 1099-DIV or 2015 IRS Publication 550, Investment Income and Expenses.

What if my broker sent me an incorrect 2015 1099-DIV?

To ensure that information regarding such 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 2016 be treated?

It is possible that a portion of the dividends paid by B&G Foods during 2016 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 2016 cannot be determined until after the close of the year, and will be reflected in the 2016 Form 1099-DIV (sent in early 2017).

Contact Information

For further information please contact:

Scott E. Lerner
Executive Vice President, General Counsel and Secretary
B&G Foods, Inc.
4 Gatehall Drive
Parsippany, NJ 07054
corporatesecretary@bgfoods.com
973.401.6500
