



PRESS RELEASE

Avril Group and InVivo Group in exclusive negotiations for the sale of Soufflet Alimentaire

Paris, December 9th, 2021 – InVivo Group announced today that it has entered into exclusive negotiations with Avril regarding the transfer of all of its shares in Soufflet Alimentaire (Vivien Paille brand). As long-standing partners, this project confirms the joint commitment of the two groups to the development of the French agricultural and food sectors, and to food sovereignty. The closing of this transaction would thus strengthen their respective competitiveness.

This announcement comes at a time when InVivo has just finalized the acquisition of the Soufflet Group, a major player in the agri-food sector in France. With close to €10 billion in revenue and more than 13,000 employees, InVivo's critical size makes it one of Europe's leading agricultural players.

Avril's acquisition of Soufflet Alimentaire would be in line with the long-lasting partnerships between Avril and the InVivo and Soufflet groups, such as in the oilseed processing business as well as through Sofiprotéol*. This new step would also be fully in line with Avril's ambition to become the leader in plant-based solutions, serving the agricultural, food and environmental transitions. Avril would thus strengthen its positioning in consumer products, as well as healthy and sustainable food ingredients, two of its major development priorities. As a specialist in the processing and packaging of pulses, mixed seeds, and rice, Soufflet Alimentaire would perfectly integrate and complete Avril's food offer, by extending it to products rich in vegetable proteins, which are at the heart of new consumer trends.

At the same time, Avril will acquire from InVivo the minority shares it holds with Soufflet Group in the capital of its industrial holding company, Avril Pôle Végétal. These various transactions reflect Avril's strategic and financial support for InVivo's acquisition of the Soufflet Group.

"This project, a very important symbol for our two groups and the alignment of strategic and financial issues, has been made possible thanks to the work and contribution of the Soufflet Alimentaire teams and Jean-Philippe Puig, CEO of Avril. Its completion would enable InVivo to accelerate the implementation of its strategic plan, which is now based on adding value to the cereal and wine sectors, on marketing and distribution to the general public, and on innovation and digital technology", explains Thierry Blandinières, CEO of InVivo.

Jean-Philippe Puig, CEO of Avril, comments: *"This project is the result of a major effort and a deep involvement from InVivo, Soufflet Alimentaire and Avril. I am particularly pleased with this project which, in line with our development priorities, is fully consistent with Avril's DNA. Indeed, it would support the consolidation of two major French players committed to the agricultural world and to the development of French agricultural sectors. It perfectly illustrates the ambition of the Group's raison d'être, Serving the Earth."*

This transaction will be carried out in compliance with legal obligations with respect to each representative bodies. The sale of Soufflet Alimentaire will also be subject to the prior authorisation of the relevant authorities.

*Sofiprotéol is the investment and development subsidiary of Avril

About Soufflet Alimentaire

Soufflet Alimentaire is a process and packaging specialist for rice, pulses and grain mixes, both dried and sterilized in bags, and is also the French specialist in functional flours made from gluten-free rice and pulses. Soufflet Alimentaire develops its products under the Vivien Paille and VP Ingrédients brands (vegetable proteins of natural origin) for the industrial, catering and mass distribution markets. Soufflet Alimentaire is part of Soufflet Group's "Semons du Sens" approach, through its expertise in French rice (Camargue), green lentil (Le Puy, Champagne) and quinoa production sectors, and its expertise in international sourcing. With a workforce of 268, Soufflet Alimentaire is forecasting sales of 178 million euros for 2020-21.

About Avril

Founded in 1983 as an initiative of the agricultural world to ensure sustainable outlets for French production, Avril is the main industrial and financial player in the vegetable oil and protein sector. It is built upon two complementary trades that are key to the strength of its model. On the one hand, an industrial business organized around plant processing, from the seed to the processed product. And on the other hand, an investment business, carried out by its subsidiary, Sofiprotéol, through the acquisition of minority holdings in support of companies in the French agricultural and agri-food sectors.

Active in sectors as diversified as consumer food, animal nutrition and expertise, renewable energies, and green chemistry, Avril relies on a portfolio of well-known brands that are leaders in their fields both in France and abroad: Bunica (Romania), Lesieur, Matines, Oleo100, Puget, Sanders, Taous (Morocco)...

For nearly 40 years, the Group has remained true to its original mission: feeding people and animals, and preserving the planet. In view of the current challenges posed by the climate emergency and the demographic growth that is putting a strain on resources, Avril has chosen to reaffirm its power to act, expressed through its purpose: Serving the Earth. Serving the Earth and the six commitments that support this purpose are a genuine driving force for the men and women of Avril on a daily basis. They reflect the Group's new ambition to become the leader in plant-based solutions for the agricultural, food, and environmental transitions.

In 2020, Avril generated a turnover of €5.8 billion. With a presence in 19 countries, it employs nearly 7,600 people at 82 industrial sites around the world. For further information: groupeavril.com | Twitter @Avril_Group | LinkedIn Avril

About InVivo

InVivo Group, which finalized the acquisition of Soufflet Group in December 2021, is one of Europe's leading agricultural groups with revenues of nearly €10 billion, with more than half of which generated in France, and a workforce of more than 13,000 employees, including more than 10,000 in France. With operations in 35 countries, it has more than 90 industrial sites, including 63 in France.

A cornerstone of food sovereignty, InVivo operates across the entire value chain, from farm to fork, and is a leader in each of its strategic businesses: Agriculture; Malting; Milling, ingredients, bakery and pastry; Garden center and food retail; International grain trade; Wine. A global cross-functional centre for innovative and digital solutions completes the structure, in order to accelerate the transformation of InVivo's businesses.

For more information: invivo-group.com / Twitter @InVivoGroup

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