



Paris, May 3, 2023

Press release

**AVRIL AND AXERREAL IN EXCLUSIVE NEGOTIATIONS
FOR THE ACQUISITION BY SANDERS - A SUBSIDIARY OF AVRIL - OF
AXERREAL'S ANIMAL NUTRITION ACTIVITIES**

Paris, Olivet - Avril, an industrial and financial player in the vegetable oil and protein sector, announced today having entered into exclusive negotiations with Axéreal, an agricultural and food industry cooperative group, to acquire all of Axéreal's animal nutrition business by Avril and its business unit, Sanders.

This transaction reaffirms the long-term commitment of the two groups in support of the agricultural world, particularly French livestock farming, serving dynamic sectors within the various local regions and promoting French food sovereignty. Moreover, this transaction consolidates two major players in the animal feed sector: Sanders, an Avril business unit, and Axéreal Elevage.

Through this project, the two groups expect to contribute to preserving sustainable livestock sectors in their territories. They also intend to address the key issue for the future of French livestock farming, namely the link between animal & vegetal agricultural worlds through a common and shared ambition: to make better use of livestock farmers' products while creating greater value for the French Farm.

Completion of this acquisition will be subject to an information-consultation process with Axéreal Elevage's employee representatives as well as to prior approval by the French Competition Authority (Autorité de la Concurrence).

For Jean-Philippe PUIG, Chief Executive Officer of Avril, *"This project falls fully in line with our growth strategy. It will consolidate our position in the agricultural products and services market, placing Avril more than ever at the junction of animal and vegetal operations. This venture, designed to strengthen livestock*

breeding in local areas, is at the heart of our commitments and our purpose, Serving the Earth."

For Philippe Manry, General Manager of Sanders, "At Sanders, we are firmly committed to the future of French livestock farming. We remain convinced that this will be achieved through a more equitable distribution of value and also by decarbonizing the sector to meet the current challenges of climate change and sovereignty. This transaction is a significant step for Sanders and all our teams in the field. Every day, they are mobilizing their efforts in the territories, alongside livestock farmers. This demonstrates our ambition for the future of livestock farming and our commitment to strive, alongside livestock farmers, against any further decapitalization. We will be even stronger in responding together with the Axéreal Elevage teams."

For Jean-François LOISEAU, Chairman of Axéreal, and Paul-Yves L'ANTHOEN, General Manager of Axéreal, "Our relationship with Avril goes back a long way, reflected by 25 years of joint development across many markets. Today, our ambition is to enable our animal nutrition operations to benefit from a fresh impetus, essential to the development of these activities, for which it makes good sense to link up with a group that is among the leaders in the sector. By ensuring this future, this long-standing, historical division of Axéreal will be able to maintain and strengthen its regional roots, serving livestock farmers. Axéreal will uphold its commitment to the livestock sector as a French reference supplier of raw material for animal feed, a strategic market for the vegetable production of farmers throughout our region."

About Avril

Founded in 1983 as an initiative of the agricultural world to ensure sustainable outlets for French agricultural production, today Avril is the leading industrial and financial player in the vegetable oil and protein sector. The Group is built upon two complementary businesses that are key to the strength of its model. On the one hand, an industrial business organized around vegetable 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 food company sectors.

Present in sectors as diversified as consumer food, animal nutrition expertise, renewable energies, and green chemistry, Avril relies on a portfolio of renowned brands that are leaders in their respective fields both in France and abroad: Bunica (Romania), Costa d'Oro (Italy), Lesieur, Oleo100, Oleon, Puget, Sanders, and Taous (Morocco).

For 40 years now, the Group has remained true to its original mission: feeding people and animals, while 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 commitment to act, expressed through its purpose: Serving the Earth. Serving the Earth, along with the six commitments that support this purpose serve as 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 vegetable-based solutions for the agricultural, food, and environmental transitions.

In 2022, Avril generated revenue of 9 billion euros. With a presence in 19 countries, the Group employs nearly 7,367 people working in 73 industrial sites around the world.

For further information: avril.com | Twitter @Avril | LinkedIn Avril

About Sanders

Leader of animal feed and a business unit of the Avril Group, Sanders is committed alongside its 26,000 livestock farmer clients thanks to its proximity organization throughout the regions. For more than 100 years, Sanders has been providing its know-how in feed together with its economic, zootechnical, and environmental expertise to support livestock farmers' projects on their land, thus contributing to the development of the French livestock sector.

Sanders in a few figures:

- 28 Oqualim-certified factories spread over the national territory
- 5 dealers, manufacturers, and distributors of the brand
- 3.4 million tons of feed produced according to the Sanders technique
- 1,150 employees
- 26,000 clients
- An international presence: Tunisia, Algeria, and Serbia

For further information: www.sanders.fr

About Axéreal

Axéreal is one of France's foremost cereals cooperative groups, with locations in France and across the world. It specialises in growing and processing grain for the brewing, baking and livestock industries. Axéreal has 11,000 cooperative members and 4,000 employees. It generates turnover of around €4 billion per year. As the leading originator of sustainably produced grain, Axéreal helps bring high-quality food to the market and is actively involved in bringing about an agricultural and food transition. Axéreal operates in 18 countries (Argentina, Australia, Belgium, Bulgaria, Canada, Croatia, Ethiopia, France, Germany, Hungary, Ireland, the Netherlands, Romania, Serbia, Slovakia, Spain, the UK and the USA).

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