



Press release

THE AVRIL GROUP IS ACCELERATING ITS GROWTH IN THE AFRICAN CONSUMER GOODS MARKET

Paris, 11 January 2021 - The Avril Group is reorganizing its stakeholdings and has entrusted Lesieur Cristal, its Moroccan subsidiary, with expanding its consumer goods activities in Africa. This operation aims to accelerate Avril's growth and reinforce its international presence, in line with the priorities of its strategic plan.

Lesieur Cristal, Avril's spearhead in the conquest of new markets for consumer goods in Africa.

Following the acquisition of African assets held by the Avril Group, its major shareholder, Lesieur Cristal is now entering a key stage in its growth on this continent. It will now be driving all Avril's activities in the consumer goods market where it is already the leader in Morocco (table oils, condiments, soaps). This Franco-Morocco partnership is central to Avril's long-term ambition regarding the leadership of its Moroccan subsidiary.

Lesieur Cristal is thus taking control of:

- *Oleosen*, the leading actor in table oils in Senegal and until now owned jointly by the Avril Group and its partner, the Castel Group,
- and *Cristal Tunisia*, which sells a broad range of table oil and condiment products in the same country.

Local shareholders in these two companies will retain their stakes.

Avril is also entrusting Lesieur Cristal with the operating license for the portfolio of Group brands: Lesieur table oils and condiments and Puget olive oil, as well as its inherent goodwill throughout the African continent.

Africa: a lever for growth of the Avril Group and its subsidiary, Lesieur Cristal

While international growth is already one of the pillars in the strategic plan for the Group and its Moroccan subsidiary, this redeployment offers a new springboard for expansion beyond Avril's historic markets.

Lesieur Cristal could indeed move from the status of an exporter to that of a reference actor in African markets for table oils, olive oils, soaps, margarine and condiments.

Fortified by this common ambition, Lesieur Cristal is adapting its organization and creating a special Business Unit that will be led by Youssef BARRADI, General Manager for African Activities, in order to guarantee both efficiency and agility.

Jean-Philippe Puig, CEO of the Avril Group and Board Member of Lesieur Cristal, explained: *“I greatly welcome this operation that will structure the future of the Avril Group and our ongoing growth. International expansion is clearly a priority lever in our strategy. It also reflects the success of the close relations we have developed over the years with our Moroccan partners and offers an excellent example of economic collaboration between France and Morocco”.*

Olivier Delaméa, General Manager of Avril Vegetal, commented: *“This is a key stage in the growth of our activities in the consumer goods sector on a continent engaged in major socioeconomic change. We shall not only be consolidating our leadership in markets where our products are already present, but also gain new positions by capitalizing on the strength of our Lesieur, Cristal, Taous and El Kef brands; they are already well known to local populations so this will markedly contribute to the success of this project.”*

About the Avril Group

Founded in 1983 at the initiative of farmers in order to assure long-term markets for French products, Avril is the leading industrial and finance actor in the French oilseeds and vegetable proteins sector.

Present in France and internationally in sectors as diverse as human foods, animal nutrition and expertise, renewable energies and chemistry, the Avril Group draws strength from its portfolio of strong brands that are leaders in their markets: Diester®, Sanders, Lesieur, Puget, Matines, Bunica or Taous, etc.

In line with its original mission to create sustainable value for the oils and proteins sectors, thus contributing to better foods for humans and preservation of the planet, Avril operates in two complementary areas: industrial activities organized around plant and livestock sectors, and investment activities managed by its subsidiary, Sofiprotéol.

In 2019, the Avril Group achieved turnover worth €5.8 billion. Present in 19 countries, it employs nearly 7600 people spread between 83 industrial sites throughout the world.

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