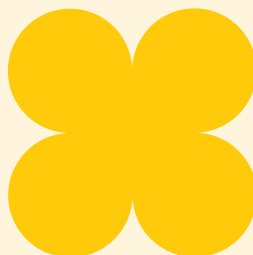


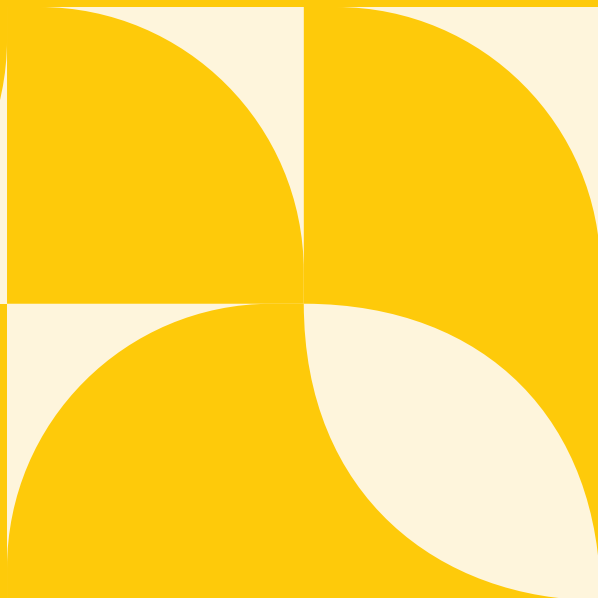
Integrated
Annual
Report

2022



Avril

Passionately
PIONEERING



Integrated Annual Report 2022

Passionately pioneering

Ever since it was founded 40 years ago, Avril's mission has remained unchanged and highly modern: feeding people and animals, and preserving the planet. This mission has been achieved over four decades thanks to our unique model based on an integrated chain, from upstream to downstream, constantly evolving to meet the challenges of our society, with the primary objective of creating value.



- For the agricultural world, through the Group's ability to constantly develop new outlets for its products.
- For people, through innovations enabling a better integration of vegetable oils and proteins in human food, and improving the nutrition and well-being of livestock.
- For the planet, by developing agriculture's potential to reduce carbon emissions and absorb it in the soil. In addition, the implementation of vegetable-based chemistry using biosourced ingredients and the production of sustainable energy that limits greenhouse gas emissions.
- Thanks to the pioneering spirit driving a strategy that is both innovative and long-term. Thanks to the vision and commitment of the people involved, past and present. Thanks to its purpose, Serving the Earth, incorporating the collective interest in every decision and every action, Avril is celebrating its 40th anniversary this year, looking forward to the future with serenity.

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***A UNIFIED SECTOR WITH
A PIONEERING MODEL***

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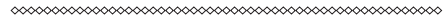
40 YEARS OF PIONEERING SPIRIT

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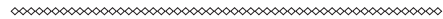
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***PIONEERS IN BIOSOURCED
INGREDIENTS***

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A UNIFIED SECTOR WITH A PIONEERING MODEL

 Avril's model was created by mobilizing producers in the oil and protein industry and their professional organizations, who initiated an unprecedented approach in the early 1980s. They contributed together in an independent investment fund, in order to be able to take their destiny in hand. This innovative collaborative model gave rise to an integrated sector, from seed research to finished products, including all stages of production and processing. Today, it is successfully deployed both nationally and internationally, with the mission of feeding people and animals and preserving the planet.

Supporting food sovereignty and farmers

On June 27, 1973, following a sharp drop in soya production caused by a severe drought, the United States imposed a total embargo on the export of soybean seeds and meals. This embargo highlighted the fragility of France's protein sovereignty, particularly with regard to livestock feed. In April 1974, the government took action by launching a large-scale protein plan.

Two professional organizations representing producers, UNIP¹ and ONIDOL², joined forces on the basis of a vision led by Jean-Claude Sabin, then President of ONIDOL. The plan consisted of moving the two sectors forward together in order to better defend their interests and meet France's food sovereignty needs.

Jean-Claude Sabin firmly believed in the need to control outlets for oilseed and protein crops in order to strengthen the French sector. He interacted in particular with the National Center for Agricultural Techniques (CNTA). The CNTA already operated small crushing units, and

created a larger one in Bordeaux in 1979. These industrial units place them at the heart of the sector, due to their ability to buy seeds and process them into oilseed meal rich in vegetable proteins and oil. When in 1982 the CNTA filed for bankruptcy, Jean-Claude Sabin, with the help of Philippe Tillous-Borde, an agricultural engineer and financier, advocated to the UNIP and the ONIDOL the importance of saving this industrial resource.

This would be the first mission of Sofiprotéol, created on May 11, 1983 thanks to a voluntary binding contribution decided by the two interprofessions, intended to finance the vegetable oil and protein sector.

¹ UNIP: National Interprofessional Union of protein-rich plants
² ONIDOL: National Interprofessional Organization for Oilseeds





TRIBUTE TO

Philippe Tillous-Borde



Philippe Tillous-Borde left us on December 17, 2022.

An agricultural engineer, mathematician, and financier, he co-founded Sofiprotéol in 1983 and served as its CEO until 2011. In 2015 he became Chairman of the newly created Avril Foundation. In addition to his work within the Group, he served as a member of the Economic and Social Council, participated in the Jacques Attali Commission for French Growth, and was Chairman of the Supervisory Board of Agro-Invest. Awarded the Légion d'Honneur in 2007, then Commandeur in 2015, he devoted his life to the common good and deployed his humanist values for the benefit of Avril.

Jean-Claude Sabin and Philippe Tillous-Borde, founders of Avril





Oleon plant, Venette, Oise, France

Structuring an integrated, sustainable sector

The farmers united within the two inter-professions provided Sofiprotéol with the necessary financing to invest in crushing tools in order to develop the local sectors and finance the development of new outlets for the productions.

As is still the case today, this sector strategy is reflected in a policy of investments and acquisitions of holdings throughout the supply chain in seeds, oilseed production, storage organizations, industrial processing facilities, oilseed meal and oil production, and more. The links in the value chain are gradually being interconnected to contribute to the objectives of development and sustainability.

With a vision of future societal needs and the ability to identify future markets, Sofiprotéol forms alliances with companies or consortiums with complementary expertise, in order to co-construct innovative concepts and develop them.

Sofiprotéol thus makes acquisitions to create "champions" or builds strategic partnerships to explore innovative opportunities.

Innovation lies at the heart of all choices and decisions. Hence, as early as 1987, Sofiprotéol initiated a study of biofuels derived from rapeseed, leading to the creation of the first such product, Diester®. Innovation was also the driving force behind the Group's commitment to vegetable-based chemistry. More recently, in 2022, Avril gave concrete expression to its ambitions in terms of innovating in the field of vegetable proteins for manufacturing ingredients for human consumption.

The sector's ability to commit to a long-term strategy aimed at better preparing for the future, in the interest of farmers as well as the general public, remains a differentiating characteristic of Avril today. Likewise, the Group has the capacity to always be one step ahead of its time, on major and structuring subjects for the sector.

As early as 1987, Sofiprotéol initiated research on biofuels from rapeseed



INSIGHT



Xavier Dorchies
Head of Sofiprotéol,
Group Chief Strategy
and Development Officer

A UNIQUE AND COMMITTED MODEL

What makes Avril such a robust and forward-looking model is, above all, the pursuit of an economic development objective for the sectors concerned, with a strategic vision shared with the professional organizations representing the producers. From the very beginning of Sofiprotéol's existence, the choice was made to give priority to long-term investment in order to secure the future and support the performance and competitiveness of the sector over time.

This demanding ambition is illustrated by the founding decision of the agricultural inter-professional organizations and their leaders to invest collective resources and means in operations capable of developing and structuring new outlets able to create value for production. In addition, the results are systematically reinvested in the sector to ensure its sustainability and development. This model allowed us to evolve in a pragmatic and agile fashion, to test, validate, and implement innovative ideas and orientations, either alone or in partnership.

Indeed, Avril has always demonstrated a high degree of openness towards collaboration, in order to identify, develop, or acquire the know-how and capacities necessary for the Group's growth and the dynamics of its sectors. In this way, the principles of mutual commitment, open innovation, collective performance, and long-term value sharing serve to guide our partnership relations within our ecosystem.

This unique model remains firmly rooted in our territory. Flexible and value-creating, this model also supports our international development, participating in the global structuring and dynamics of our sectors and their markets.

Lesieur plant, Coudekerque, Nord, France



Xavier Dorchies

This unique model remains firmly rooted in our territory. Flexible and value-creating, this model also supports our international development, participating in the global structuring and dynamics of our sectors and their markets.



Developing the model internationally

The sectoral value chain strategy has proved its worth in France, strengthening the upstream agricultural sector by developing control over new markets. It also plays a part in the Group's ability to remain resilient in a globalized economy. Starting in 2008, Avril's initial international ventures were in Europe. The acquisition of Oleon in Belgium made it possible to create a European leader in oleochemicals. This was followed by the acquisition of Expur in Romania, and new investments in Germany, Italy, and the United Kingdom, contributing to the Group's consolidation on the European market.

The aim of this international expansion strategy was to meet the needs of customers and optimize the supply chain. Oleon's move into Texas in 2022 reflects this willingness to bring industrial sites closer to key

markets. Furthermore, Avril's original model, serving protein sovereignty supported by the agricultural world and by efficient industrial and commercial infrastructures, responds to crucial issues in certain countries, particularly on the African continent.

As such, in 2012, Avril became the leading shareholder of Lesieur Cristal, as a result of a call for tenders that highlighted the Group's contribution to the Green Morocco Plan, as well as its ability to link upstream agriculture to downstream industry. Since then, Lesieur Cristal has become a platform providing the Group's expertise in the service of commercial development of the oil and protein sectors, particularly in Tunisia and Senegal.

**2008,
Avril's first
international
facilities**

CONTRIBUTING TO AFRICAN SECTORS

Our industrial relations with Africa are nothing new. They were fostered by the will to put in dialogue the agricultural cultures of the two continents. The French vegetable oil and protein sector has long been committed to sharing its expertise with African countries.

Thanks to trusting relationships and strategic partnerships, Avril is industrially present in the Maghreb and in sub-Saharan Africa, and is today developing commercially across all of Africa. This presence is multi-faceted and tied to our expertise. It concerns both consumer products such as table and olive oil, margarine, sauces, condiments, and others, as well as animal nutrition through Sanders and premixes through MiXscience.

Since 2021, Lesieur Cristal has been entrusted with developing Avril in Africa with regard to the consumer goods sector. This new approach is first illustrated by the construction of an Oleosen soap factory in Dakar in 2021. The facility enables the local production of basic products that are highly appreciated by the local population distributed under the "La Main" brand. The site's industrial processes are in line with the highest environmental standards, inspiring other

INSIGHT

Avril sites around the world.

Animal nutrition also represents a decisive sector for the African continent, and a key area of sovereignty in countries with strong demographic growth. Quality rations must be provided to livestock to meet the challenge of a growing demand for proteins while integrating the dual issues of economic and environmental performance. This reflects the expertise of MiXscience, which is forging new partnerships for its development in sub-Saharan Africa as well as positioning itself on the East African markets. Sanders also operates two factories in Algeria and Tunisia, mainly serving the ruminant market and seeking to develop in poultry.

In the years to come, Avril plans on continuing to contribute to the consolidation of the sector in these countries, by offering sustainable outlets to farmers and efficient solutions to breeders. Our presence, both industrial and commercial, could be extended to new areas. The upstream-downstream model, promoting co-productions, is one of Avril's strong commitments, in line with its purpose. This enables the creation of local food sovereignties.



Stéphane Yrlès
General Secretary, Avril



Collaborator on the Oleosen plant, Dakar, Senegal

INSIGHT



Brahim Laraoui

General Manager, Lesieur Cristal and Chairman of the Interprofessional Federation of Oilseeds of Morocco (Folea)

A WHITE PAPER ON DEVELOPING SOVEREIGNTY IN MOROCCO

The oilseed sector is of strategic importance for Morocco. Why does its development represent a challenge for food sovereignty?

Today, the national production of oilseeds remains limited, covering only a small part of the national needs in oil. It represents between 30,000 and 40,000 ha of cultivated area, compared to 180,000 ha grown in the 1990s. This situation resulted from the policy of liberalizing the sector, launched in 1993, leading farmers to gradually abandon this type of crop. Morocco relies heavily on imports. It is therefore exposed to the risk of shortages of oilseeds, as well as to soaring world raw material prices for this essential product.

What were the main challenges encountered in 2022?

Inflating raw material prices and the ongoing conflict in Ukraine highlight the need to develop a food sovereignty strategy and to set new goals for the sector.

Indeed, soaring oilseed input prices have been negatively affecting the sector in Africa since 2020. The conflict in Ukraine exacerbated this trend, along with the rising costs of hydrocarbons and other foodstuffs. Given the unprecedented inflationary pressure, people are struggling to satisfy their basic needs. This situation has resulted in a drop in edible oil consumption of over 20% in recent years. Food sovereignty has thus become a strategic necessity for our countries, with a view to ensuring the availability of edible oils and stabilizing their prices.



Oleosen plant, Dakar, Senegal

What does Interprofessional Federation of Oilseeds of Morocco (Folea) recommend in this regard? What are the next steps?

In Morocco, we are preparing a sectoral study - White Paper on upstream oilseed agriculture - whose main objective is to identify the drivers that would enable us to reduce our dependence on the international market from 98% at present to less than 80% in the future.

As part of the White Paper, the Interprofessional Federation of Oilseeds of Morocco (Folea), identified eight key recommendations for initiating a sustainable development of the sector on the Moroccan territory. We advocate for a territorial support approach, attracting new farmers, and using digital tools to increase the sector's added value. It is also important to encourage supplementary irrigation and facilitate access to locally produced certified seeds. We also favor the creation of agricultural enterprises, service providers, and input distributors. We recommend the posting, right from the start of the agricultural campaigns, of a floor price that is sufficiently remunerative for the farmer in order to maintain healthy competition. Strengthening aggregation subsidies is equally necessary. We recommend granting a competitive advantage to the national production of oilseed meal as a means of achieving food sovereignty. Finally, we believe it is important to adapt comprehensive weather insurance to the specificities of the Moroccan oilseed crop.

The White Paper lays the groundwork for discussions with the Ministry of Agriculture, Fisheries, Rural Development, Water and Forests, for developing the future contract program of the sector under the Generation Green strategic plan. On the strength of the actions carried out between 2013 and 2020, Folea will be able to accelerate its support for developing oilseed crops, thus contributing to the country's food sovereignty.

40 years of PIONEERING SPIRIT



1973 SOYA

U.S. EMBARGO ON EXPORTS OF SOYA BEANS AND MEAL

1974

France initiates its first Protein Plan



1983

Creation of Sofiprotéol on the initiative of the agricultural community. Jean-Claude Sabin was Chairman, Philippe Tillous-Borde was General Manager



1984 CNTA

TAKEOVER OF FOUR CNTA³ CRUSHING PLANTS LOCATED IN BORDEAUX (33), DIEPPE (76), CHÂLON-SUR-SAÔNE (71), AND CHAUNY (02)



1993 DIESTER®

INAUGURATION IN COMPIÈGNE, OISE, FRANCE OF THE FIRST OILSEED BIODIESEL PRODUCTION PLANT (DIESTER®) IN THE PRESENCE OF JACQUES DELORS, PRESIDENT OF THE EUROPEAN COMMISSION



1995

Inauguration of the Diester® plant in Grand-Couronne, Seine-Maritime in the presence of Alain Juppé, Prime Minister



CREATION OF BIOGEMMA, SPECIALIZED IN PLANT GENOMICS, WITH LIMAGRAIN, EURALIS, AND UNIGRAINS

1997 BIOGEMMA



1998

Acquisition of a stake in Glon Sanders animal feed



2000 X.BEULIN

XAVIER BEULIN BECOMES CHAIRMAN OF THE GROUP

2003

Acquisition of Lesieur, France's leading manufacturer of edible oils



2004 PUGET

ACQUISITION OF THE PUGET BRAND OF OLIVE OIL

2008 OLEON



ACQUISITION OF OLEON, A BELGIAN COMPANY AND EUROPEAN LEADER IN OLEOCHEMICALS

TAKEOVER OF GÉNÉRALE CONDIMENTAIRE, HISTORIC PRODUCER OF LESIEUR SAUCES AND MAYONNAISES

2009

Launch of the BioTfuel project for second-generation biofuels



2010 EXPUR

ACQUISITION OF EXPUR IN ROMANIA IN ORDER TO ESTABLISH A STRATEGIC PRESENCE IN EASTERN EUROPE



2012 JP.PUIG

ARRIVAL OF JEAN-PHILIPPE PUIG AS CEO



ACQUISITION OF A STAKE IN LESIEUR CRISTAL IN MOROCCO

START OF PARTICIPATION IN THE P.I.V.E.R.T PROJECT FOR RENEWABLE CHEMICAL PRODUCTS

2013

Acquisition in Romania of the Untdelem de la Bunica and Olpo edible oils brands

2015 AVRIL

Avril

SOFIPROTÉOL CHANGES ITS GOVERNANCE AND BECOMES AVRIL



ACQUISITION OF THE BRITISH COMPANY THE KERFOOT GROUP, SPECIALIZED IN VEGETABLE OILS

ACQUISITION OF A MAJORITY STAKE IN SOCIÉTÉ DE PRODUCTION DES HUILES DE BOURBON (SPHB) IN REUNION ISLAND

CREATION OF THE AVRIL FOUNDATION

2016 BASSENS



OPENING OF THE BASSENS PLANT IN HÉRAULT, FRANCE, SPECIALIZED IN BOTTLING AND PACKAGING VEGETABLE OILS

LAUNCH OF THE SOFIPROTÉOL PRIVATE DEBT FUND

CREATION OF EVERTREE, A PIONEER IN PROTEIN-BASED VEGETABLE CHEMISTRY



2016 SALUS

ACQUISITION OF THE BRAZILIAN SALUS GROUP, A SPECIALIST IN ANIMAL NUTRITION

2017 A.ROUSSEAU



ARNAUD ROUSSEAU TAKES OVER FROM XAVIER BEULIN AS CHAIRMAN OF AVRIL GESTION

ACQUISITION OF NOVASTELL, SPECIALIST IN LECITHIN AND PHOSPHOLIPIDS



CREATION OF SOJALIM, FACILITY FOR CRUSHING LOCAL SOYA SEEDS

LAUNCH OF FEEDMARKET, AN E-COMMERCE PLATFORM DEDICATED TO PROTEIN-RICH OILSEED MEALS AND UNREFINED VEGETABLE OILS

2018 OLEO100



RELEASE OF OLEO100, A 100% FRENCH RAPESEED B100 RENEWABLE ENERGY FOR COMMERCIAL FLEETS AND PASSENGER TRANSPORT

CREATION OF SPRING, AN OPERATIONAL APPROACH TO MONITORING AVRIL'S CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

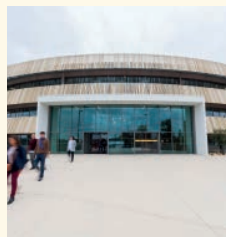


CONSTRUCTION IN ALGERIA OF THE LESIEUR MAYONNAISE MANUFACTURING PLANT, IN PARTNERSHIP WITH THE DJADI GROUP

ACQUISITION OF A MAJORITY STAKE IN COSTA D'ORO, THE ITALIAN LEADER IN PREMIUM OLIVE OIL



OFFICIAL OPENING OF THE AVRIL CAMPUS IN BRUZ, NEAR RENNES, IN BRITTANY



2019 LECICO



ACQUISITION OF LECICO, A GERMAN SPECIALIST IN LECITHIN AND PHOSPHOLIPIDS

AVRIL AND SUEZ JOIN FORCES TO CREATE TERRIAL, LEADER ON THE FRENCH ORGANIC FERTILIZER AND COMPOST MARKET

2020

Saipol launches OleoZE, an online service for purchasing sustainable French oilseeds

In partnership with DSM, Avril creates the world's first rapeseed protein production site in Dieppe for use in food

2022



NEW MILESTONE IN OLEON'S GLOBAL EXPANSION BY ENTERING THE UNITED STATES

ACQUISITION OF SOUFFLET ALIMEN- TAIRE, WHICH WAS RENAMED VIVIEN PAILLE



ACQUISITION OF A MAJORITY STAKE IN SOLTEAM, ONE OF THE FRENCH LEADERS IN IMPORTING NON-GMO OILSEED MEALS, TRACED AND GUARANTEED TO BE "ZERO DEFORESTATION"

ACQUISITION OF AMENDIS BY TERRIAL, THEREBY STRENGTHENING ITS POSITION AS LEADER IN THE ORGANIC FERTILIZATION MARKET

AVRIL IS CELEBRATING ITS 40TH ANNIVERSARY. THE GROUP NOW RELIES ON 7,367 EMPLOYEES TO PROVIDE LOW-CARBON SOLUTIONS WORKING EVERY DAY TOWARDS AGRICULTURAL, FOOD, AND ENVIRONMENTAL TRANSITIONS



2021

AFRICA

AVRIL ENTRUSTS LESIEUR CRISTAL WITH DEVELOPING ITS CONSUMER GOODS ACTIVITIES IN AFRICA

AVRIL UNVEILS ITS PURPOSE "SERVING THE EARTH" AND ANNOUNCES ITS AMBITION FOR 2030: TO BECOME THE LEADER IN VEGETABLE PROCESSING



WITH ITS SUBSIDIARY OLEOSEN, LESIEUR CRISTAL IS STARTING A NEW SOAP PRODUCTION LINE IN SENEGAL

ACQUISITION OF A MAJORITY STAKE IN THE AUSTRIAN COMPANY VEGINI, SPECIALIZING IN THE PRODUCTION OF GLUTEN-FREE PEA-BASED READY MEALS

2023

40 YEARS



PIONEERS IN BIOFUELS

+ The biofuel adventure modified the Group's profile as well as the evolution of the sector. At the end of the 1980s, the oilseed sector was caught up in the unpredictable nature of international trade, experiencing a limitation in production for food use. In order to support the agricultural sector with new opportunities, the Group decided to develop an alternative sector and to expand into the market for biofuels. Today, it is enjoying full commercial success, providing a relevant response to energy and climate issues.

Diester®: the first vegetable-based biofuel

Sofiprotéol embarked on a study of biofuels in 1987, developing a new use for rapeseed to produce rapeseed methyl ester, which was to become known as Diester®.

To meet this emerging demand, thereby structuring a future market while responding to environmental issues, the cooperatives in the sector agreed to participate in constructing a dedicated plant, via capital shares relative to their production volume processed by the plant.

In 1992, the industrialization stage was launched and in 1995 Sofiprotéol inaugurated the Diester® plant in Grand-Couronne in the presence of Alain Juppé, then Prime Minister. With a production capacity of 120,000 tons, this was the largest biodiesel plant in the world.

At that time, it was possible to incorporate 5% of Diester® into diesel fuel and up to 30% for corporate and public sector fleets. Despite this, oil companies and car manufacturers were slow in changing their habits, at a time when oil prices were still very low. Between 1995 and 2000, Diester® production expanded, reaching over 200,000 tons in 2000. The big boom in biofuels occurred in 2004, owing to the tightening of legislation on greenhouse gas emissions and the increase in oil prices. This initiative paved the way for the biofuels market as we know it today.

In 1995, Sofiprotéol inaugurated the Diester® plant in Grand-Couronne in the presence of Alain Juppé, then Prime Minister





Saipol plant, Le Mériot, Aube, France



An increasing environmental contribution

In 2019, Saipol launched a new "B100" biofuel, known as Oleo100, immediately interchangeable with diesel, derived 100% from French rapeseed. It is marketed directly to trucking companies, local authorities, and transport companies. Oleo100 allows companies to reduce their fleet's greenhouse gas emissions by at least 60% compared to conventional diesel and to eliminate up to 80% of fine particle emissions.

Further upstream from the production of low greenhouse gas emission biofuels, Avril decided to implement a new approach by promoting low-carbon agricultural practices. In 2020, the Group, together with its Saipol business unit, launched the OleoZE initiative. This scheme rewards agricultural practices contributing to the storage of carbon in soils, to the good health of the land, and more specifically to farmers engaged in these green practices. In the space of two years, the number of farmers involved in the approach tripled, validating the principle of promoting environmental practices to accelerate the climate transition through agriculture.



Decarbonizing aviation, our next challenge

Reducing the transport sector's dependence on fossil fuels became a top priority on most political agendas across the world, following the Paris Climate Agreement. French agriculture plays a part in the solutions contributing to a decarbonized aviation sector.

This applies to intermediate crops planted by farmers between two main cultures for their agronomic benefits. They protect the soil, capture nitrates, and create synergies with other crops. The goal is therefore to create a sustainable economic framework encouraging farmers to plant them. By developing intermediate oilseed crops with shorter vegetative cycles, then by transforming the seeds into oil at its crushing and refining facilities in the region to provide an hydrogenated vegetable oil (HVO)⁴ process, the sector aims to contribute to the objectives of incorporating them into jet fuel.

Saipol has been conducting research on camelina oil since 2020. The agricultural barriers currently hindering the development of this crop in France, such as drought resistance or technical itineraries, could be overcome by establishing a large-scale varietal research program involving the entire aviation fuel value chain.

Saipol also announced a €60M investment for its Sète site. This facility will process carinata seeds, another intermediate crop, for a volume equivalent to 250,000 tons of oil per year by 2030. The volumes involved will make a significant contribution to meeting European objectives, while maintaining an industrial facility in France capable of processing intermediate crops.

In the medium term, protein-rich rapeseed will also be a solution. By developing rapeseed varieties containing 20% more protein content for the same oil yield, the sector would significantly improve France's protein sovereignty, enabling the country to reduce its dependence on imported soya. Once a favorable regulatory framework is in place, the volumes of oil produced could be transformed into sustainable aviation fuel.

⁴Hydrotreated Vegetable Oil

BioTJet, a new generation of biofuels

After twelve years spent investing in the technical feasibility of the Fischer-Tropsch process to produce biokerosene from biomass derived from forestry waste, Avril joined the BioTJet consortium, which is working on the industrial scale-up of this technology. The second-generation biofuel produced in this way enables reducing GHG emissions by up to 90%. This will eventually become part of the greening of the aviation mix.



PIONEERS IN VEGETABLE PROTEIN

Since 2020, sales of vegetable-based foods in Europe increased by 22%⁵. The food transition is well underway. If in developed countries this leads to a voluntary introduction of vegetable proteins in the diet, for health reasons or environmental awareness, in developing countries with growing populations it would be crucial to meet the need for meat in the human diet and therefore feed more animals.



Protein serving livestock farming

For Avril, the issue of vegetable protein was initially based on the need to feed livestock, following the scarcity of American soya, which put French livestock farmers at risk of becoming dependent on imported oilseed meal. The structuring and development of the French rapeseed sector, capable of producing oilseed meal of high nutritional quality, has since enabled it to contribute to greater food sovereignty for French livestock farms in order to feed their animals while safeguarding the planet.

In 1998, Sofiprotéol's acquisition of a stake in Sanders, the French livestock feed specialist, further strengthened its development in this sector. Optimizing nutritional properties is now at the heart of the company's approach, in particular by developing protein-enriched oilseed meals. Reducing the environmental impact of livestock farming is also a crucial issue. This is particularly important in order to offer a feed capable of reducing the production of methane, a gas contributing significantly to the greenhouse effect.



As early as 1998, Sofiprotéol acquired a stake in Sanders, the French animal feed specialist

Human food in transition

Avril is preparing for the challenges of a growing world population and its consequences in terms of oil and vegetable protein needs for human consumption and livestock nutrition. With one observation: the by-product from rapeseed or sunflower seed, once the oil is extracted, provides a material that is very rich in protein, yet is little used or marketed. Avril is thus committed to discovering its potential to better feed people.

A partnership was initiated with the Reactions and Process Engineering Laboratory (LRGP) of the Centre National de la Recherche Scientifique (CNRS) in Nancy to begin three doctoral theses devoted to the extraction of rapeseed and sunflower proteins for human nutrition. This academic research enables the Group to address the corresponding technical issues, in order to establish an industrial and commercial strategy. At the same time, the Dutch industrialist DSM, the world leader in ingredients, files patents relating to the processing of rapeseed protein.

Avril then proposed to DSM a partnership to build a European venture to industrialize the extraction of rapeseed protein for human consumption. The partnership was announced in 2020, and construction work began on a long-standing Saipol site in Dieppe in the Seine Maritime. The plant went into production in 2022, with DSM henceforth marketing ingredients for human consumption. A world first.



Olatein plant, Dieppe, Seine-Maritime, France




+22%

Sales of vegetable-based foods in Europe increased by 22% since 2020 reaching €5.7 billion⁵

⁵Source: NielsenIQ

PIONEERS IN BIOSOURCED INGREDIENTS

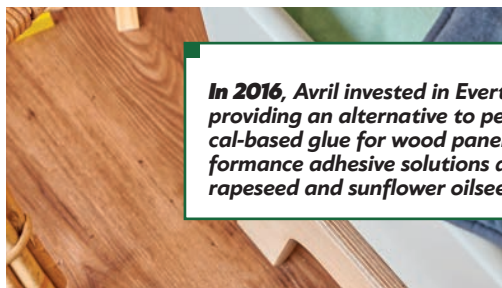
 In keeping with the rationale of innovation and industrialization that led to the creation of the "renewable energies" activity, and supported by the European REACH regulation that, in 2007, tightened the legislation concerning chemical substances that present a health risk, Avril has been developing a respectful and efficient oleochemistry for the past twenty years.

A European champion in oleochemistry

In the early 2000s, in line with its mission to identify and create new outlets for French oilseed production, Sofiprotéol identified renewable chemistry as one of its strategic axes.

The objective: offering its clients innovative, high-performance solutions based on renewable raw material. These will be developed in sectors as diverse as lubricants, coatings, paints, detergents, washing powder, hygiene products, and cosmetics.

By acquiring Oleon in 2008, the Group took an important step forward, gaining strong positions in Europe and Asia, with a production capacity of 500,000 tons. In 2022, Oleon set up its first American operation in Texas.



In 2016, Avril invested in Evertree, a start-up providing an alternative to petrochemical-based glue for wood panels with high-performance adhesive solutions derived from rapeseed and sunflower oilseed meal



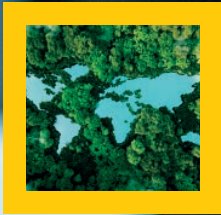
In 2008, thanks to the Oleon acquisition, the Group became the European leader in oleochemicals

Evertree, the chemistry of proteins

In 2016, Avril invested in Evertree, a start-up providing an alternative to petrochemical-based glue for wood panels with high-performance adhesive solutions derived from rapeseed and sunflower oilseed meal. After many years of research and development, the natural glue solutions based on rapeseed and sunflower are now ready. These enable reducing the carbon footprint of the glue by 80% and provide wood panels that are as sound as raw wood panels.

Currently a consolidated subsidiary of the Group, Evertree works in partnership with its clients to expedite the transformation of the furniture and interior design industry towards natural low-carbon solutions. A partnership with Panneaux de Corrèze enabled the launch in 2022 of the first biobased Medium Density Fibreboard (MDF)⁶ wood panel, using so-called pulpwood and the Green-ultimate adhesive solution. Evertree is working with Seripanneaux to develop PANTair, the first 100% French biosourced particleboard. The furniture sector is now ready to move faster towards sustainable and natural solutions.

⁶ Composite material composed of wood fibers with a synthetic binder





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