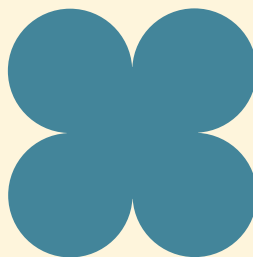


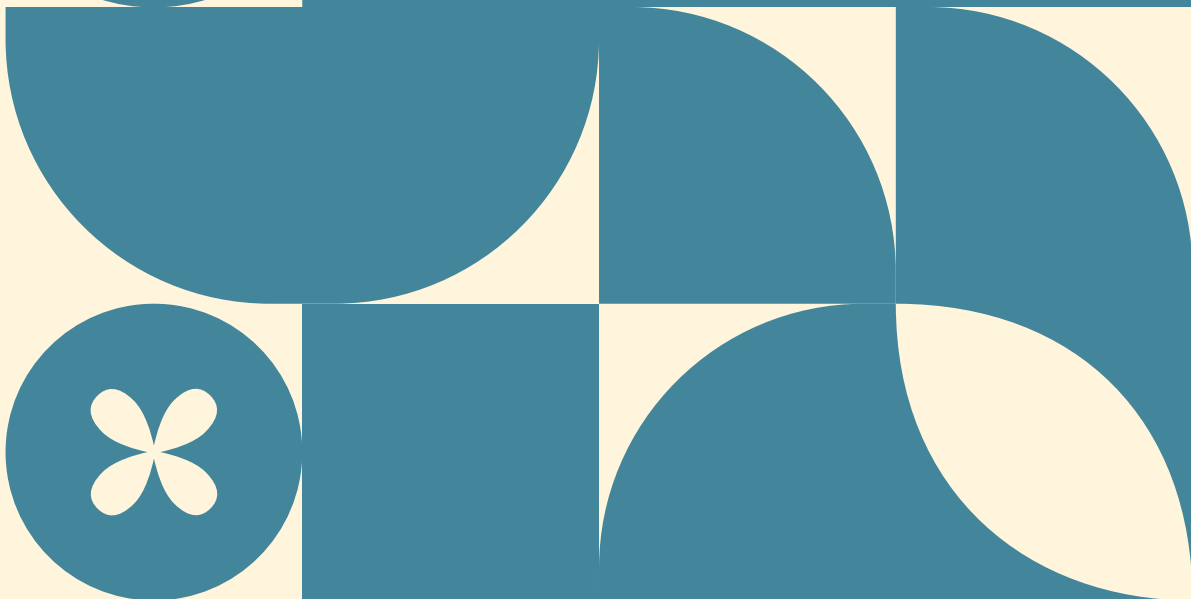
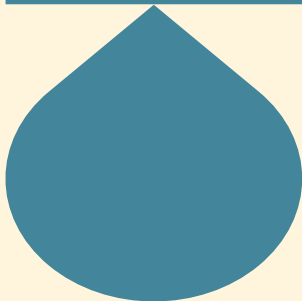
Integrated
Annual
Report

2022



Avril

Sustainably
EFFICIENT



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CEO of Avril SCA

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**LOOKS BACK
AT THE YEAR
2022**



Sustainably efficient

In 2022, Avril maintained a high level of activity, while continuing to invest in the future.

These are some of the highlights and key figures to note, along with an analysis of the Group's financial and non-financial performance.

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OUR PURPOSE
IN MOTION

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● 2022 seen by

ARNAUD ROUSSEAU

Farmer, Chairman of the French Federation of Oilseed and Protein Producers and Chairman of Avril Gestion

2022 was a year of contrasts for the agricultural world and all the sectors making up the diversity of French agriculture. Within our sector, that of oilseed and protein crops, I am extremely pleased with the value created, by and for the agricultural world. This is the result of a collective effort and a unique model, structured throughout the upstream and downstream chains. For the past 40 years, it has been adding value to agricultural products through the development of new outlets creating value for all. For the agricultural community and the French farm, with additional revenue and the reinvestment of all Group profits into the sector. For the Group itself and its 7,367 employees, through collective redistribution policies including profit-sharing, incentive schemes, and employee shareholding. Finally, for the planet and society as a whole, through the ongoing innovation and wealth of solutions proposed, all of which are derived from plant processing, in support of transitions and to meet current challenges.

A strong year for our sector

2022 confirmed that the climatic hazards we have to deal with from now on are recurrent: drought, floods, and late frost. These are all tangible symptoms of climate change we are experiencing on a daily basis on our farms that are adversely impacting our crops.

Nevertheless, the harvests in our fields were rather successful this year. Already on the rise since 2021, producer prices for agricultural commodities increased to record levels this year, supported by strong global demand exacerbated by the Ukrainian conflict. Confronted with this exceptional situation and global tensions on basic foodstuffs, we, the French farmers, once again met the challenge. Against this background of crisis, we were able to adjust our crop rotations. We decided to plant more rapeseed and sunflower in order to increase French production, ensure the supply of our industries, satisfy consumer demand, and also meet the expectations of our fellow citizens in terms of enhanced domestic sovereignty.



The agricultural world at the forefront of sovereignty

Even more than the Covid19 health crisis, 2022 shed light on the importance of food: this basket or shopping cart, often filled mechanically, to which we no longer pay much attention, in this world of supermarkets with overflowing shelves and ever lower prices. The resurgence of war at the gates of Europe revived the "fear of running out", showing that in 2022 food was more than ever a strategic weapon.

The fundamental question of sovereignty, already on everyone's lips after the health crisis, became a national concern. An IFOP study published in December 2022 by our colleagues of the General Confederation of Sugar Beet Growers (CGB) indicates that for 82% of French people food and energy sovereignty must be a priority. 61% of our fellow citizens believe that agriculture is capable of meeting the population's food and energy needs. This is clear proof that in these turbulent times, agriculture has a key role to play in supporting transitions. While it must persist in its transformation towards more sustainable farming practices, it is also a real solution towards reducing our planet's carbon emissions through its ability to capture and store carbon and to preserve the soil.



Ever increasing complexity for the French Farm

In 2022, the economic results of the French farm are on the rise. For a certain number of sectors, they are being driven by an increase in agricultural production, an improvement in farm profitability, and the profitability of agricultural activity. This is also the result of the implementation of the EGAlim2 Act, which better protects farmers' compensation.

Nevertheless, like the French economy as a whole, agriculture was caught up in the turmoil of inflation, particularly affected by the increase in the cost of energy and fertilizers, the prices of which are linked to the cost of gas.

Moreover, this improvement masks very contrasting realities, as evidenced by the loss of competitiveness of French agriculture on the world stage. A Senate report¹ recently pointed out that France is one of the only major agricultural countries whose market share is shrinking. France went from being the second to the fifth largest exporter in the world over the last twenty years. The French farm is stalling, the productive potential is eroding... and at the same time, imports are exploding! While the resurgence of inflation raises questions about the behavior of our fellow citizens and their ability to durably support a strategy that is nonetheless necessary for sovereignty and "Made in France".

¹"Competitiveness of the French Farm", Senate report, October 2022

Defending sustainable livestock farming

We are currently importing 50% of the chickens and 25% of the cattle consumed in France. We reduced the number of cows in France by nearly 837,000 in six years, and 6% of livestock farmers in five years. French livestock farming is in jeopardy, even though it is undoubtedly one of the most responsible sectors in terms of the quality of its meat and the exemplary nature of its practices.

Among the 145,000 operations engaged in livestock farming in France, many of the farmers will be retiring. On average, one out of two farmers will be leaving the profession within ten years. How can we encourage young people to take over farms or to create new ones? How to attract new types of farmers? First of all, we need to ensure a return on investment, value creation, a better quality of life through new forms of cooperation and, finally, a reassuring outlook for the future of our agriculture.



Instill confidence in our model

In a world undergoing considerable upheaval, the strength of Avril's model is of the utmost relevance. Our territorial and agricultural roots, our long-term vision backed by investments, as well as the level of commitment and confidence of our shareholders and employees enable us to move forward in the face of successive crises.

Our solid results attest to the relevance of the strategic choices implemented since 2018. We can leverage our investment capacity to prepare for the future, strengthen our sustainability, and contribute to that of the French Farm. The commitments we undertake as part of our purpose, Serving the Earth, are sincere and provide a guarantee of our value to the industry, to our clients, to our employees, and to the common good. The alignment between our commitments and our actions also enables us to attract and retain the talent we need to carry out our strategic project. Consistency over the past forty years makes us stronger every year. Personally, I am extremely pleased and grateful for this.



● 2022 seen by

JEAN-PHILIPPE PUIG

CEO of Avril SCA

2022 was a year that will mark Avril's history, with a record performance, both financial and non-financial. The strategic choices made in recent years are bearing fruit. Our Group is solid and thus we can now project ourselves serenely into the future. Above all, I would like to thank all the men and women of Avril whose daily efforts and commitment ensure the life of the Group, its development and its growth. Without them nothing would have been possible.

A robust and agile model

Avril's primary strength is undoubtedly its model, combining resilience and agility. The year 2022 has proven this once again. Despite the ongoing uncertainties, the Group has been able to adapt and remain agile amidst the disruptions of an increasingly globalized market. Confronted with the rise in raw material prices and the explosion in energy costs, we were able to make the right decisions to anticipate market volatility as effectively as possible. The complementary nature of our industrial and financial operations, of our upstream and downstream activities, and of our geographical locations, once again demonstrated the solidity of our model that has always been based on a long-term vision, inherited from our agricultural founders.

The Group is emerging stronger from 2022, as we succeeded not only in maintaining a high level of activity, but also in investing for the future.

A Group committed to the future

Our development gathered pace in 2022, supported by a significant increase in our investments. As announced, we embarked on a new dynamic acquisition path, with the arrival of five additional companies: Vivien Paille (formerly Soufflet Alimentaire), Vegini, and the Italians Do It Better brand to strengthen our positions in the consumer goods sector, and Solteam and Amendis as part of the Agricultural Solutions division.

At the same time, we stepped up our investments to increase our production capacity, implementing new, more innovative, more sustainable manufacturing processes. Internationally, we launched a new soap factory in Senegal and set up our first production facility in the United States, with our business unit Oleon, Europe's leading vegetable-based chemical company. In France, our Dieppe site initiated the production of rapeseed protein isolate for human consumption in partnership with DSM. We also commissioned a new production line at Oleosyn Bio to meet the growing demand for organic oilseed cakes in animal feed. The acquisition of Centre Grains by Saipol consolidated the capacities of our Sète plant, where we embarked on an ambi-

tious investment program. Oleo100 continued to move in the right direction to decarbonize transportation, reaching its 1,000th client and producing 100,000 tons of 100% plant-based biofuel originating in France by the end of 2022. We also invested in the sustainability of French livestock farmers with a six million euro aid plan for livestock farmers, administered by our business unit Sanders, the leading French animal nutrition company.

These significant investments for the future of the Group were made possible by the quality of our fundamentals. We further underpinned our financial strength by refinancing our debt for an amount of €1.2 billion in July 2022 and by launching an inaugural issuance of Schuldschein debt for an amount of €90 million in November. These operations provide us with fresh financial resources enabling us to accelerate the deployment of our strategic plan and our ambition to become the leader in vegetable processing solutions, serving the agricultural, food, and environmental transitions.

Alongside our industrial activities, our financing company, Sofiprotéol, continues to invest in the agricultural and food industry. The company obtained additional resources through a capital increase of €145 million. The success of these financial operations testifies to the confidence our banking partners and shareholders have in the strength of our model. I am also delighted with the commitment of our employees, who now hold 1.4% of the company's capital through a Mutual Fund. This represents a significant share, which we wish to increase by opening this scheme up to a greater number of our countries.

Saipol site in Sète, Hérault, France



A collective of men and women, committed to Serving the Earth

Convinced that there can be no performance without social responsibility, we decided to index our financing according to ESG² criteria, in line with our purpose, Serving the Earth, and the six commitments it embodies. Consequently, they include indicators linked to achieving our objectives in terms of safety, decarbonization, and diversity. This ensures that the entire organization is making progress on these key issues for the future of our Group.

I consider this progress to be a leading indicator of the quality of our teams. It is they who drive us forward and challenge us to act differently. On the strength of our role as a key player in supporting transitions, we undertook a collective reflection process aimed at giving meaning to our actions. This purpose, shared with more than 90% of our employees in 2022 through workshops for discussion and understanding, is becoming, for each of us, a clear reason to act for Serving the Earth.

²Environmental, Social, and Governance

Safety is our top priority

Our first responsibility as an employer is to guarantee people's safety, first and foremost our employees, but also all those we welcome to our sites. This has been our priority for over ten years. It concerns us all as an essential hallmark of our corporate culture. Consequently, I am particularly pleased with the results obtained this year, thanks to everyone's efforts and mobilization, the number of people injured was reduced by nearly 20% compared to 2021. I would like to take this opportunity to thank everyone for the daily attention they devoted to their safety and that of their colleagues! Together we are able to achieve this, and we will continue to pursue this same ambitious goal: to achieve "zero accidents".

Safety at Avril also includes that of our industrial sites. In 2022, we continued to implement our WeCareAssets program, making major investments in our facilities. I am very pleased that no serious accidents were recorded. In 2022, we ramped up our focus on cybersecurity with the launch of the WeSecure program. The aim of this project is to strengthen the security of our tools and information systems, and to raise employee awareness of this issue with a view towards adopting best practices in the area of IT security.

In summary, our financial strength, the quality of our model and strategy, the solidity of our commitments, and the quality of our teams give me confidence for the future. We will continue to demonstrate vigilance in the face of the risks associated with a persistently volatile environment and also agility in order to capitalize on all opportunities and pursue our growth while Serving the Earth.

AVRIL AT A GLANCE

2022

IN FIGURES

5th
french
agrifood group

7,367
employees

19
countries

73
industrial sites
worldwide

9
€B revenue

583
€M EBITDA

218
€M net income,
Group share

303
€M investments



GROUP ENTITIES AND KEY BRANDS

Oilseed processing and renewable energies

Saipol

expur

Specialties

oleon
a natural chemistry

LECICO

KERFOOT
Avril group

NOVASTELL
ESSENTIAL INGREDIENTS

Consumer Goods

LESIEUR
PUGET
Maison Faïta
LA COMPAGNIE DES SAVEURS

EUROPE

expur
Cotad'Ors
italians do it better
vegin!

AFRICA

LESIEUR CRISTAL
Cristal Tunisie
OleoSen
Cristal Tunisie

Solutions for Agriculture

SANDERS
Nourrir nous engage

Feed Alliance

mixscience

Terrial

Development

evertree

Prolein

Olatein

Our operations

IN FRANCE AND ABROAD

55

industrial sites
in France

49%

revenue made
in France



18

industrial sites
abroad

51%

revenue made
abroad



³ Scheduled to open in June 2023

LOOKS BACK AT THE YEAR 2022



✖ Avril Consumer Goods

INSIGHT



Emmanuel Manichon
General Director of Avril Consumer Goods and Avril Oilseed Processing and Renewable Energies

Responsible development

In Consumer Goods, we hold very strong positions in all categories and distribution segments, with the ability to offer unique added value in both the entry-level and high-end segments. In 2022, we successfully adapted to unprecedented market swings.

We were able to meet the exceptional needs of our clients and consumers in terms of oil volume, managing the necessary increases responsibly, in line with our values and commitments. In France and Romania, we focused particularly on the strength and reliability of our upstream/downstream supply chain to serve the markets and maintain our positions.

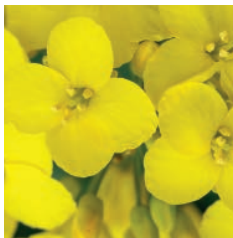
In Algeria, the work of our teams in partnership with the Djaddi Group enabled Lesieur to establish itself as a solid leader in mayonnaise and to develop adjacent segments.

Meanwhile, Lesieur Cristal continues to boost the African market (outside Algeria) for oils and margarines, personal hygiene, and home care. In Morocco and Tunisia, market share is increasing in the main segments thanks to strategic repositioning towards growth segments. In Senegal, the new soap factory is operational, enabling us to strengthen our position in this country and more widely in sub-Saharan Africa in the hygiene sector. We intend to continue developing our commercial execution capabilities while strongly driving our innovation strategies. The international development of olive oil continues via Costa d'Oro, to address the most prominent markets

in the USA, Brazil, Central Europe, and Asia. We also pursued our growth strategy in vegetable protein for human consumption through the acquisition of Vivien Paille. This company's leadership in the rice and legume sectors enables us to position ourselves in a promising future market. Our Consumer Goods portfolio was also enhanced in 2022 with the acquisition of a stake in Italians Do It Better, a premium brand specializing in iconic pasta products, and in Vegini, a company focused on the production of pea flour-based products.

Our development in the Consumer Goods sector is fully in line with our purpose, and we are constantly striving to offer more responsible products. On the one hand, in terms of local production, notably by strengthening our crushing capacities in France for sunflower, for example, or by developing a 100% Romanian strategy for the Bunica brand. On the other hand, by developing products without pesticide residues and/or low GHG emissions, for our Lesieur seed and olive oils.

In conclusion, 2022 proved to be a positive year in terms of results, thanks to the implementation of a strategy of widespread coverage of the fats and oils market, and above all to highly committed teams enabling us to overcome the extraordinary uncertainties of the year. In 2023 we will return to a more normal course of business, focusing on rolling out our strategic plans.



✦ Avril Oilseed Processing and Renewable Energies

A strategy that is bearing fruit

In our processing activities, we must also pay tribute to the considerable mobilization of our teams, which, under unprecedented conditions, enabled us to stay our course and deliver results exceeding expectations. Avril thus consolidated its position as a key player in renewable and low-carbon energies.

In 2022, Saipol achieved an excellent performance as a result of the strategy implemented in recent years and the relevant choices made. This sound financial health allowed the company to invest €60 million over three years to modernize the facilities at the Sète site in the Hérault region of France and to diversify its renewable, low-carbon energy offer. In-depth work was also conducted at all sites to improve the safety of our employees and industrial equipment.

Our 100% French rapeseed biofuel solution, Oleo100, reached its 1,000th client in 2022 and is now a core asset for the Group, while meeting the ambitious objectives of decarbonizing transportation. 10,000 trucks were entered into contracts with high-profile clients, including Leroy Merlin and the Paris Beauvais Airport, in a dynamic of strengthened collaboration with our manufacturer partners, including Renault Trucks.

Saipol's pioneering, committed, and agile positioning, and its contribution to the decarbonization of the economy in a spirit of innovation and territorial development, were hailed by ministerial visits to the Grand-Couronne site in the Seine Maritime region and the Sète site in the Hérault region, as part of the implementation of the national "green reindustrialization" project. In 2023, Saipol will continue to implement its strategic orientations and further develop innovative solutions from the upstream to the downstream. The company will continue to add value to meet the needs of its various clients in biofuels, human food, and livestock nutrition.

1,000 clients

FOR OLEO100, SAIPOL'S
100% RENEWABLE BIOFUEL
FROM FRANCE



More specifically, in line with the commitments made in 2022, we will be pursuing work on the project to increase sunflower seed crushing capacity on French soil.

Expur, in Romania, made a major investment in 2022 in renovating and deploying its industrial facilities. Our business unit is thus acquiring new capacities to deploy a comprehensive offer in the heart of the strategic Black Sea basin. The cogeneration unit, completed in 2022, enables Expur to significantly reduce its energy consumption, while converting sunflower pods into energy. More than €20 million was invested in this unit, covering 90% of the production site's energy needs. This is a major step forward for Avril, as it gradually rolls out this approach to all the Group's production sites.

For our two business units, Saipol and Expur, the 2023 objective is to further deploy specific, high value-added offers to meet the expectations of our upstream agricultural sector and the needs of our clients, while taking into account regulatory changes at the national and European levels.

Top 1%

ACCORDING TO ECOVADIS, OLEON IS AMONG THE TOP 1% OF COMPANIES IN TERMS OF CSR PERFORMANCE



Oleon plant, Ertvelde, Belgium



Avril
Specialties

INSIGHT



Moussa Naciri
Head of Avril Specialties

Sustainable innovation at the heart of success

For Oleon, 2022 was a record year. It was our most financially successful year ever, yet also our most challenging. Thanks to the mobilization of our teams, we rose to the challenge while at the same time strengthening our long-term fundamentals.

The global situation combined very strong demand with considerable difficulties in terms of human resources, logistics, energy, and supplies.

These conditions made it more challenging to deliver to our clients in accordance with our commitments. Nevertheless, we managed to meet these challenges, while pursuing our strategy geared towards innovation.

Innovation focusing on the sustainability of our products and facilities, the use of renewable raw material, and the implementation of manufacturing processes more energy efficient and respectful of our environment. In terms of social responsibility, our performance was acknowledged by the highest distinction of the EcoVadis platform, the Platinum Medal, rewarding the Top 1% of the best performing companies. To ensure that every decision is made along these lines, we set up a measurement tool enabling us to assess, at the beginning of a product's development, its level of contribution to our environmental track record. Innovations whose impact on our environmental performance is negative are immediately halted.

We also progressed in our commitment towards a **non-deforesting sourcing of soya and palm oil**. To this end, we launched a satellite monitoring project that, in time, will be able to provide us with complete

traceability of the lots we purchase, in compliance with our specifications, and to verify that they meet our requirements. In terms of process innovation, we started an industrial-scale pilot in an innovative enzymatic esterification technology that is more environmentally friendly in terms of energy consumption, GHG reduction, and waste, producing higher quality esters. We also launched a range of green polyols, used to manufacture more durable foams, notably for the automotive industry.

We also have new references in cosmetics, with our Jolee brand, which applies alternatives with the best possible environmental performance throughout the production process, from raw material to packaging.

Finally, we sped up our international development, with the opening of our first factory in the USA. This is a region of the world in which Avril was not yet present, with significant market potential and production advantages. Against a background of major disruption to supply chains, our clients expect a local presence within a short circuit. This is what we are now offering them, including in the United States. We also made significant investments in our Port Klang site in Malaysia, to upgrade the existing industrial tool and expand our facilities, in order to pursue our local development and better serve the Asian markets. While 2023 may experience a slowdown, we operate in a wide range of markets such as food, cosmetics, and industry. This enables us to cushion the phenomena of market cycles. Our products are shifting away from commodities towards more and more added value, sustainability, and innovation. Thus, we have every reason to be confident!

Ecovadis Medal awarded to Oleon





Avril Solutions
for Agriculture

INSIGHT



Christophe Le Bars
Head of Avril Solutions
for Agriculture



More than ever at the side of livestock farmers

With the creation of the Avril Solutions for Agriculture division in January 2022, our objective is to address the challenges and needs of livestock farms in a systemic manner and to provide solutions thanks to the synergy of the expertise and skills available within Avril. In this way, Sanders, MiXscience, Feed Alliance, and Terrial committed themselves to developing global solutions for more efficient and sustainable farming, in France and abroad. This new organization serves our commitment towards an agriculture respectful of the planet.

It also responds to societal expectations in terms of organic products, decarbonization of livestock farming, improvement of animal welfare, and French origin, although in 2022 the majority of consumers did not respond to these issues when making their purchases. The increase in prices linked to raw material inflation played a role in this temporary lack of interest.

2022 was also a challenge for all the players in the animal sector, given the consequences of epizootic diseases and, above all, the soaring cost of animal feed. The intense mobilization of our teams and the occasional help from the government through a resilience plan enabled us to weather the storm long enough to pass on the inflation to consumers.

The situation was nevertheless extremely difficult for the livestock farmers. Sanders provided the means to support them financially through a six million euro aid plan, to help preserve the farms and their local economic fabric. This is in line with its strategy as a leading player in the animal feed sector,

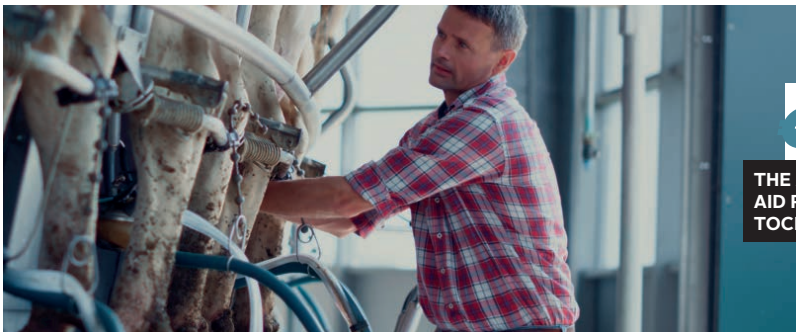
as well as a promoter of the sustainability of livestock farms. Reducing the environmental footprint and animal welfare, along with ensuring the sustainability of livestock farms through profitability, innovation, and the quality of life of livestock farmers served as guidelines for this plan. In 2023, this ambition will be reflected in strengthened commitments and a reaffirmed positioning.

In line with our strategic decisions, we finalized the sale of our animal processing activities in 2022. At the same time, we accelerated our growth through the acquisition of Solteam, to secure responsible supplies for animal nutrition, and through the takeover of Amendis to develop our sustainable fertilization solutions.

We also continued to build the livestock farming of the future, in particular through the UniLaSalle Chair. After an initial exploratory year, we defined our research priorities for 2023. These will enable us to model optimal solutions for the mutation of animal production in the service of transitions.

Finally, we strengthened our innovation policy by setting up the Solutions for Sustainable Livestock (SPED) innovation platform. This prioritizes its first initiatives on the issue of decarbonizing livestock farming and, in particular, reducing methane emissions in cattle, thanks to new feed formulas.

Our 2023 priority is to implement our strategic plans while ensuring that the changes in our markets are a source of opportunities for our activities and our clients.



€6M

THE AMOUNT OF THE
AID PLAN FOR LIVESTOCK
FARMERS



HIGH IMPACT INVESTMENTS TO MEET THE TRANSITION CHALLENGES

For more than 40 years, Sofiprotéol has been supporting companies in the agricultural and agrifood sector with financing solutions tailored to their growth ambitions. The aim is to contribute to the transitions taking place in the regions and to the structuring of local sectors. In 2022, the economic upheavals related to the ongoing conflict between Russia and Ukraine impacted the entire food industry value chain. In this context, Sofiprotéol maintained its long-term investments, while strengthening its fundamentals.

Structuring operations within the sectors and territories

Sofiprotéol maintained its existing investments and carried out new structuring operations in 2022 in the vegetable upstream, animal upstream, and primary processing activities.

	Upstream vegetable	Upstream animal	Food processing industry
Objectives	To support the emergence of new technologies to assist agricultural and environmental transitions	To improve the technical, economic, and environmental performance of livestock farms	To speed up the development of tools for processing and adding value to productions
Major investments in 2022	DE SANGOSSE , a key player in biosolutions for crop protection, plant nutrition, and pest control	HENDRIX GENETICS , a provider of innovative, sustainable genetic solutions	TERRES DU SUD , an agricultural cooperative group rooted in its territory of Lot-et-Garonne, where it is developing its "Terroir Developer"



Investing in innovation to increase competitiveness

Innovation plays a key role in the agricultural transition and in 2022 Sofiprotéol invested significantly to contribute to its acceleration.

	Sustainable energy	Diversification	Data
Objectives	Supporting decarbonized energy solutions that generate competitiveness or revenue gains for farmers	Promoting projects to diversify farmers' revenues	Developing digital solutions adapted to the specific needs of the agricultural sector
Major investments in 2022	OKWIND , a company specializing in producing and consuming sustainable energy in short circuits	AGRI-IMPACT , a development fund aimed at diversifying agricultural activities, such as processing or biomethanization	API AGRO / AGDATAHUB , a collective, secure tool for agricultural data exchange

Contributing to a healthier and more sustainable food supply

Sofiprotéol is committed to the food transition process by supporting projects to develop plant proteins for human consumption.

	Food processing industry	Ingredients
Objectives	In the field of plant proteins for human nutrition, develop the extraction of plant juices and reinforce the structuring of new French sectors	Develop blends of local and natural ingredients as well as a complementary offer made from vegetable proteins
Major investments in 2022	ATELIER INOVÉ , a vegetable juice extraction unit for soya, oats, rice, and others	SOLINA , a world leader in culinary and functional expertise for the food industry and restaurants. Solina applies its know-how starting from the selection of ingredients to customized culinary, functional, and nutritional solutions, favoring a local approach and natural ingredients

INSIGHT



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

Supporting progress

In this turbulent economic environment, marked by soaring raw material and energy prices combined with high volatility, Sofiprotéol's model as a long-term investor makes perfect sense. Indeed, it is focused on strengthening companies' equity capital, while providing strategic support to shareholders and management. It is also mindful of the social and environmental efficiency of the structures and projects it supports.

In line with Avril's purpose, Serving the Earth, Sofiprotéol is working to improve the impact of its investments, supporting its partners in implementing progress and social and environmental commitment. In particular, by defining and monitoring ESG indicators relating to health and safety at work, carbon footprint, parity, and governance.

Thanks to the solid support and confidence of its long-term partners, **Sofiprotéol completed a first tranche of a capital increase in 2022, for a total amount of €145 million.** This capital transaction will enable us to support the development of companies in the agricultural and agrifood industry sectors, in France and in Europe, while at the same time enhancing our territorial coverage.

Sofiprotéol is thus firmly grounded in its role as a sector architect, contributing to the sustainability and competitiveness of agricultural practices, in the service of agricultural, food, and environmental transitions.

2022 HIGHLIGHTS

SOFIPROTÉOL SUPPORTED EUREDEN IN ITS TAKEOVER OF THE ANDRÉ BAZIN GROUP

13.01



AVRIL ACQUIRED A STAKE IN THE START-UP ECCELLENZA ITALIANA, A SPECIALIST IN PREMIUM ITALIAN PRODUCTS "ITALIANS DO IT BETTER" AND IS CONTINUING ITS DEVELOPMENT IN THE CONSUMER MARKET

09.03



TERRIAL ACQUIRES AMENDIS IN ORDER TO ACCELERATE ITS EXPANSION IN THE ORGANIC FERTILIZATION MARKET

31.03



20.01



AVRIL IS ACTIVELY PROMOTING THE EMPLOYMENT OF PEOPLE WITH DISABILITIES: GROUP AGREEMENT WITH ITS SOCIAL PARTNERS AND PARTNERSHIP AGREEMENT WITH AGEFIPH⁴

⁴French Association managing the fund for the integration of disabled people



AVRIL JOINS THE SHIPPERS' ASSOCIATION TO PARTICIPATE IN THE DECARBONIZATION OF GLOBAL SHIPPING

28.03



SOFIPROTÉOL REAFFIRMS ITS FINANCIAL SUPPORT FOR THE GROWTH INITIATIVES OF DE SANGOSSE, A LEADING PLAYER IN BIOSOLUTIONS

31.03



2021 ANNUAL RESULTS: THE GROUP RECORDS SOLID PERFORMANCE DEMONSTRATING THE RELEVANCE OF ITS STRATEGIC CHOICES AND THE RESILIENCE OF ITS MODEL

13.04



05.07

OLEON COMPLETES THE ACQUISITION OF LAND ADJACENT TO THE PORT KLANG SITE TO PREPARE ITS FUTURE EXPANSION IN MALAYSIA



OKWIND GROUP, THE SPECIALIST IN SELF-CONSUMPTION OF RENEWABLE ENERGY ON FARMS, ANNOUNCES A PARTNERSHIP WITH SOFIPROTÉOL TO FURTHER EXPAND ITS BUSINESS

31.08



SOFIPROTÉOL TAKES PART IN THE REFINANCING OF THE TERRES DU SUD COOPERATIVE AND SUPPORTS ITS "DÉVELOPPEUR DE TERROIRS" PROJECT

06.04



AVRIL FINALIZES ITS ACQUISITION OF VIVIEN PAILLE, A SPECIALIST IN THE PROCESSING AND PACKAGING OF RICE, PULSES, AND MIXED SEEDS

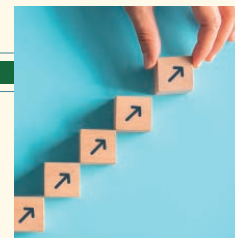
30.06



REFINANCING OF AVRIL: THE GROUP RAISES €1.18 BILLION INDEXED TO ESG⁵ CRITERIA IN ORDER TO RAMP UP ITS DEVELOPMENT

5 Environmental, Social, and Governance

09.09



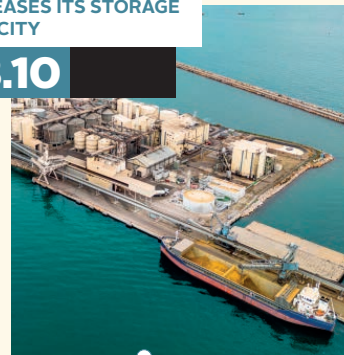


SANDERS DETAILS ITS €6 MILLION LIVESTOCK FARMER AID PLAN AT SPACE

14.09

WITH THE ACQUISITION OF CENTRE GRAINS IN THE PORT OF SÈTE IN THE HÉRAULT REGION, SAIPOL INCREASES ITS STORAGE CAPACITY

03.10



FEED ALLIANCE ACQUIRES A MAJORITY STAKE IN SOLTEAM, ONE OF FRANCE'S LEADING IMPORTERS OF NON-GMO, TRACED AND GUARANTEED "DEFORESTATION-FREE" SOYA

30.09



SOFIPROTÉOL REPORTS THE SUCCESS OF ITS €145 MILLION CAPITAL INCREASE, DESIGNED TO BOOST ITS INVESTMENTS IN THE AGRICULTURAL AND AGRIFOOD INDUSTRY SECTORS

27.09



EMMANUEL MANICHON JOINS AVRIL'S EXECUTIVE COMMITTEE

03.11

18.11

PUGET IS ELECTED FAVORITE BRAND OF THE FRENCH IN THE CATEGORY "OIL BRANDS"



19.12



PASSING AWAY OF PHILIPPE TILLOUS-BORDE, CO-FOUNDER OF THE GROUP HE MANAGED FROM 1983 TO 2012, GENERAL MANAGER OF THE FOP, AND CHAIRMAN OF THE AVRIL FOUNDATION UNTIL 2021

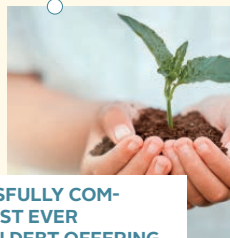
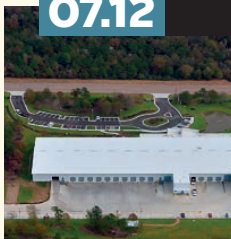


AVRIL RECEIVED A B RATING IN THE 2022 CLIMATE QUESTIONNAIRE FROM THE CARBON DISCLOSURE PROJECT (CDP), THE LEADING ORGANIZATION FOR ASSESSING THE ENVIRONMENTAL PERFORMANCE OF COMPANIES, AN IMPROVEMENT OF TWO LEVELS COMPARED TO 2021

JAN. 2023

NEW MILESTONE IN OLEON'S INTERNATIONAL EXPANSION THROUGH THE ACQUISITION OF A BLENDING PLANT IN CONROE, TEXAS

07.12



AVRIL SUCCESSFULLY COMPLETES ITS FIRST EVER SCHULDSCHHEIN DEBT OFFERING FOR AN AMOUNT OF €90 MILLION

08.12

SAIPOL INVESTS NEARLY €60 MILLION OVER THREE YEARS TO MODERNIZE THE FACILITIES AT ITS SÈTE SITE IN THE HÉRAULT REGION

27.01 2023



2023

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

OUR PURPOSE IN MOTION

After revealing our purpose in 2021, embodied in a manifesto, six commitments, and an action model, 2022 was a year of appropriation for our employees. Their attachment to the role of Avril in society, to the content of our commitments, to their own vision as citizens, was at the heart of the process. The second component of the work undertaken by the teams was to mobilize all of Avril's business units to produce business roadmaps and contribute to Serving the Earth.

INSIGHT



Marie de la Roche Kerandraon

Chief Human Resources,
Transformation
and Engagement Officer

Understand in order to act

The appropriation model we adopted aims to give each person the opportunity to understand what connects them to the purpose and their ability to act, in their job and their daily life. Local managers reorganized production to ensure all employees, regardless of their position, were able to take time out of their workday to express themselves and be considered an essential part of the collective project that is the purpose.

We applied a lighthearted and visual approach using posters, thematic cards, and other tools so that local managers could encourage their teams to reflect together on the reasons for their consumption choices, on their idea of the role of a company, and on what they are already doing to support the six Avril commitments. In Morocco, in Belgium, as well as in Brittany, they were able to establish a link between their activity and that of other Avril employees and to understand that they are part of a whole working towards Serving the Earth. Throughout this process, we reminded ourselves of what unites us and defines us beyond the economic performance expected of any company, in order to assert and implement it together.



93%

TARGETED COLLABORATORS
PARTICIPATED IN A WORKSHOP
ON APPROPRIATING THE PURPOSE

Daring to set out on new paths

At the same time, the management committees of each business unit, based on the six commitments of the purpose, drew up business scenarios that would contribute to achieving the objectives. Prioritizing the commitments with the greatest impact on their business and daring to imagine breakthrough models, while taking into consideration their operational realities. Avril's major support functions also conducted this work. A summary was presented to the Executive Committee in September 2022, in order to prioritize and launch the action plans.

OUR SIX COMMITMENTS

TAKING ACTION FOR AGRICULTURE THAT RESPECTS THE PLANET

Because we firmly believe in an agricultural system that feeds people and respects the planet, we are committed to acting as a link with producers, enabling dialogue and building solutions for healthy food and fair remuneration of farmers' work.

TAKING ACTION TO DEVELOP LOCAL SECTORS

Because we care about keeping our regions dynamic, we are committed to speeding up the development of the local supply chains in all our fields of activity, from 2025 for 100% of our edible oils when the raw material exists locally.

TAKING ACTION FOR THE CLIMATE

Because we support the United Nations' Goal of limiting global warming to 2°C, which is part of the Paris Agreements, we are committed to reducing all our direct and indirect greenhouse gas emissions (GHG) by 30% by 2030 (vs reference year 2019).

TAKING ACTION TO PROTECT NATURAL RESOURCES AND BIODIVERSITY

Because we will continue to import agricultural raw material that cannot be produced locally sourced from countries at risk of deforestation or conversion of endangered ecosystems, we are committed to ensuring that by 2030 100% of our palm and soya supplies come from sustainable agriculture.

TAKING ACTION FOR OUR INVESTMENTS' IMPACT

Because we wish to have a positive impact on regions and the environment, we are committed to ensuring that by 2030, 100% of our industrial and financial investments will be based on economic, environmental, and social criteria.

TAKING ACTION FOR A COLLECTIVE AND INCLUSIVE PROJECT

Because we believe in the strength of the collective and of inclusion, we are committed to fostering ongoing, discerning dialogue with all our stakeholders. We assert our ambition to remain a company that values everyone, where the diversity of each person will make a difference.



**HERE, AT AVRIL,
WE ALL HAVE THE
POWER AND THE
DUTY TO SERVE
THE EARTH.**

Committing ourselves individually and collectively

The discussions and debates have taken place, the roadmaps are laid out. They can now be shared with all employees. We are now prepared for the activation phase and we are confident that everyone has the power to act. Our 40th anniversary also provides an opportunity to remind ourselves of where we originated, where we are going, and to engage our employees in learning more about Avril's history, model, and activities.

A network of facilitators will coordinate the 40th anniversary traveling exhibition, which will visit several of the Group's sites, and will be celebrated at all of Avril's major locations. These facilitators will be presenting the exhibition to employees, encouraging them to take action while answering their questions.

In terms of human resources, our action model is now focused on leadership. We view everyone as a leader of their own performance, inviting them to ensure their decisions are aligned with the four pillars of our action model.

Oleon collaborator, Ertvelde, Belgium



OUR ACTION MODEL

CONNECT WITH CONFIDENCE

Avril is a collective effort, a thread connecting upstream to downstream, from farm to fork, bringing together all the players in the sector thanks to the work of our employees, to help them grow, improve performance and efficiency and meet the expectations of their clients and consumers. Avril is also a company where trust lies at the heart of our interactions.

TREASURING LIFE

Avril is at the heart of agricultural, food, and environmental transitions. We are developing remuneration models to encourage sustainable agricultural practices, building local supply chains in the areas where we operate, and standing by our livestock farmer partners in their concern for animal welfare. Here, at Avril, we place the safety of people as our top priority and we consider their development and employability to be as important a responsibility as paying them fairly.

SHARING THE VALUE

As its founders intended, Avril reinvests its profits for the benefit of the sector, thus enabling it to strengthen itself year after year and to fuel its organic and external growth. Internally, the Group is keen to organize the transfer of skills and the sharing of best practices in the field; each manager is given very concrete objectives for the development of their employees.

INVENTING TOMORROW

Preparing for the future, devising solutions for sustainable growth respectful of living organisms, enabling us to meet the major challenges facing our planet. It is in our DNA: we were pioneers of biodiesel in the past, are currently a key oleochemistry player, and will be paving the way for vegetable protein tomorrow. Audacity is one of our three values and every Avril employee is encouraged to take initiatives on a daily basis.

In 2023, all of our managers will have undergone an eight-day training course to experience, understand, and appropriate these concepts. Once this training is completed, the community will be able to further its discussions during co-development sessions.

Expanding the redistribution of value

The year 2022 was a successful one in economic terms, hence our desire to redistribute this value in the form of a bonus for employees. This was the case in France, as well as in most of our international entities.

We also took the decision to open our Employee Stock Ownership Plan, known as SEED, to countries other than France, wherever legally possible. In 2022, the plan was offered to the Romanian employees of Expur. This expansion, which will continue in 2023, demonstrates our desire to promote collective mechanisms enabling as many people as possible to share in Avril's success. In France, in 2022, 10% more employees invested in the Employee Share Ownership Plan, bringing to more than two thirds the number of Avril's French employees who are shareholders in the Group.

Soficare, a program focused on safety

Beyond its commitment to support and develop the agricultural and food sectors, several years ago Sofiprotéol began a program to share best practices in occupational health and safety with the companies in which it holds interests and in coordination with Avril experts. The SofiCare program is divided into three phases: a safety meeting at the partner's site with a consulting engineer, facilitation of the partner network through dedicated discussions, and the annual organization of the SofiCare Meetings, bringing together all the partners. The third edition of these meetings will be held at the Saipol site in Le Mériot on June 21, with a visit of the site from a safety perspective, together with discussions and experience sharing!



Soficare: Soufflet and Saipol exchange visits

Playsafe, training for action

Playsafe training is intended for all Avril managers. The intention is to offer it to all employees. It forms an essential aspect of the WeCare program, launched in 2019 to improve the overall safety performance of all Avril entities.

It is designed to create a dynamic for taking responsibility for risk prevention at both the corporate and individual levels. Thanks to a participative educational approach and practical exercises, it enables participants to understand risky behavior and its origins, to better analyze them and, ultimately, to help each person take responsibility for their own safety and that of others. The training lasts two days, the first of which is devoted to highlighting accident mechanisms and the second to identifying how to avoid them through cooperation, analysis, and caution.



Lesieur Cristal collaborators

GOVERNANCE

INSIGHT



Benjamin Lammert

Farmer, Chairman of Terres Univia, Vice-Chairman of the FOP, Member of the Board of Avril Gestion

Committed alongside the agricultural world

Benjamin Lammert is an agronomics engineer specializing in agricultural economics and water management, and has been involved in agricultural development issues in Africa and Latin America. He took over the family farm in Alsace in 2009. He became involved in agricultural trade unionism, notably within the FOP in 2013, convinced of the need to work together to progress. It is in this capacity and in the same spirit that he joined the Avril Gestion Board in 2017.

Why did you decide to join the Board of Avril Gestion?

In 2009, when I decided to reintroduce soya cultivation on my father's farm, it had not been grown there for almost twenty years. When it comes to innovation and progress, experiencing the development of this sector and actively contributing to it fascinated me. More than ever, I realized how necessary it is to work with the industrial and interprofessional ecosystems, as it is impossible to go it alone. As a consequence of my union commitment, it was obvious to me that the ideas I advocate and the principles I defend should be transformed into a concrete economy providing solutions and development for the agricultural world.

How does Avril's action benefit farmers?

Avril was founded by farmers, and this is essential if it is to accomplish its mission, namely to help agriculture progress and create value for all players, from upstream to downstream. The capital invested is directly intended to provide solutions to the challenges facing the agricultural world and its development, not simply to generate a return on capital. Dividends are reinvested in the agricultural project. This is what makes Avril's model so different and original. On the eve of its 40th anniversary, the Group

has also acquired a leading position in France and Europe in several different fields. It plays a key role in the structuring of markets, providing leverage to transform the sector and becoming a key player in regulatory discussions. Our national and international presence provides us with the ability to promote collective agreements for the benefit of all, while taking responsibility for ensuring a balance with other stakeholders. Our objective is to structure the sectors in a sustainable manner.

What are the priority issues facing the agricultural world?

Food sovereignty, generational renewal, and producers' revenue are major issues to which I would add climate change, correlated with the agro-ecological transition. Avril is a committed player serving these transitions. It therefore has a role to play in making these major concepts a reality by offering outlets and structuring a market with attractive prices enabling the ecological transition to be compatible with farmers' remuneration. We are also investing, via Sofiprotéol, in genetics, robotics, data, and biocontrol to expedite the availability of these technologies and improve production efficiency, while promoting the sustainability of practices. We constantly look ahead to the long term while providing short-term solutions.

A Board of Directors, guarantor of the Group's objectives and their implementation

The Board of Directors is made up of nine members, including four farmers from the Federation of Oilseed and Protein Producers (FOP)⁶, three qualified individuals, and two executives holding or having held a corporate mandate in an agricultural or other food industry group.

Chaired by Arnaud Rousseau, farmer and Chairman of the FOP, the Board of Directors plays a role in defining the Group's major strategic orientations. The founding shareholders of Avril remain central to the Group's decision-making bodies. In 2015, Avril became a limited partnership with shares (SCA). By separating the powers of the shareholders (the FIDOP⁷, the FOP, and the Fondation Avril) from those of the general manager, this status provides stability to the Group, while allowing the founding farmers to remain at the center of Avril's growth strategy.

⁶ French Federation of Oilseed and Protein Producers

⁷ Interprofessional Development Fund of the oilseed and protein crop sector



Arnaud Rousseau

Farmer, Chairman of the FOP, Chairman of Avril Gestion



Sébastien Windsor

Farmer,
Vice-Chairman of the FOP,
Chairman of the APCA⁸



Antoine Henrion

Farmer,
Vice-Chairman of the FOP



Benjamin Lammert

Farmer,
Chairman of Terres Univia,
Vice-Chairman of the FOP



Sylvie Rucar

Chairman of SRCFA



Michel Boucly

Former Director of Avril



Jean-Pierre Denis

Vice-Chairman of Paprec Group



Anne Lauvergeon

CEO of ALP Services and Chair of Sigfox



Yves Delaine

Former Director of Avril⁹

⁸ Permanent Assembly of Chambers of Agriculture

⁹ Member of the Board of Directors until December 31, 2022

Avril's Executive Committee

In 2022, the Executive Committee continued to implement the strategic plan, supporting the Group's entities in structuring their contribution to the commitments outlined in the company's Purpose. It is also preparing the Group's future in terms of innovation, with a view towards accelerating the agricultural, food, and environmental transitions.



Jean-Philippe Puig
Chief Executive
Officer (CEO) of Avril SCA

TOP, FROM LEFT TO RIGHT

●
Moussa Naciri

Head of
Avril Specialties

●
Christophe Le Bars

Head of
Avril Solutions
for Agriculture

●
**Marie de la Roche
Kerandraon**

Chief Human Resources,
Transformation and
Engagement Officer

●
Aymeric Mongeaud

Chief Financial
and Administrative Officer

●
Xavier Dorchies

Head of Sofiprotéol,
Chief Strategy and
Development Officer

BOTTOM, LEFT TO RIGHT

●
Paul-Joël Derian

Chief Sustainable
Development and Innovation
Officer, Head of Avril
Development Incubator

●
Antoine Prevost

Chief
Operating Officer

●
Jean-Philippe Puig

Chief executive officer (CEO)
of Avril SCA

●
Stéphane Yrlès

General Secretary

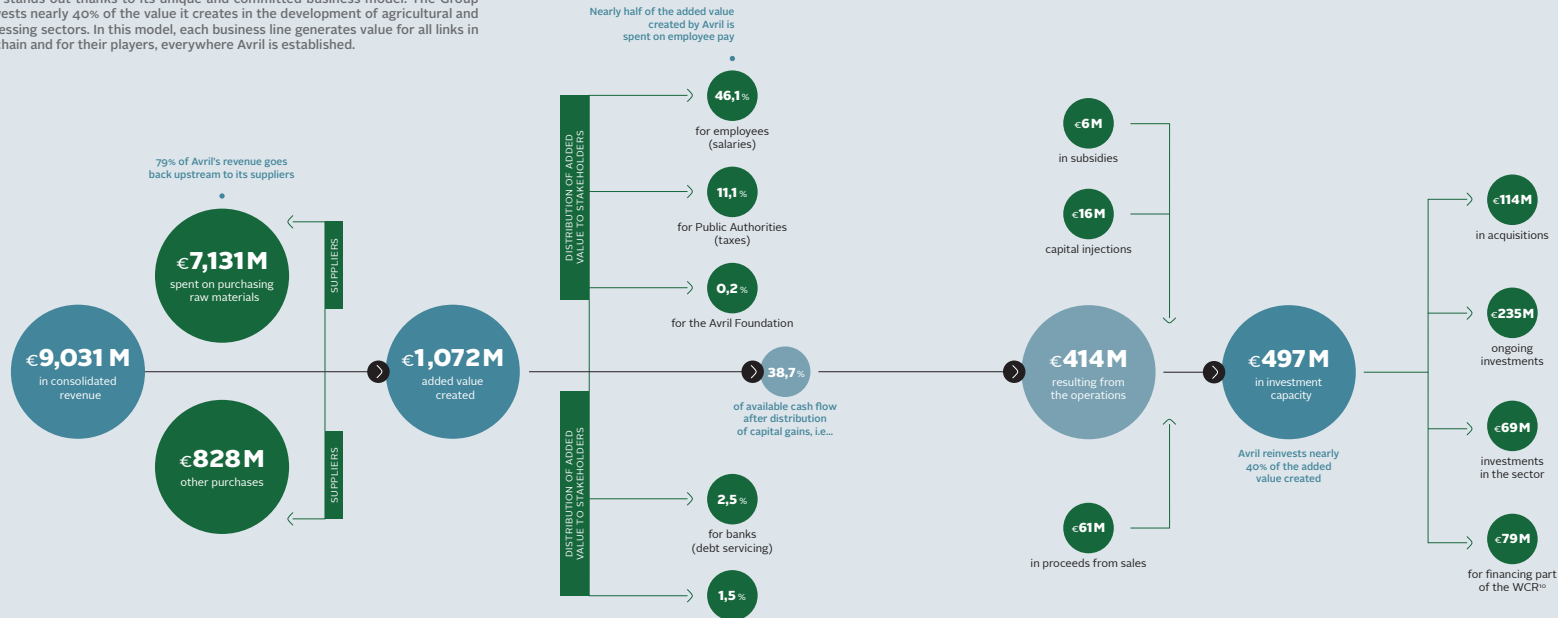
●
Emmanuel Manichon

General Director of
Avril Consumer Goods and
Avril Oilseed Processing
& Renewable Energies



CREATING SHARED VALUE

Avril stands out thanks to its unique and committed business model. The Group reinvests nearly 40% of the value it creates in the development of agricultural and processing sectors. In this model, each business line generates value for all links in the chain and for their players, everywhere Avril is established.



DISTRIBUTION OF FINANCIAL FLOWS GENERATED BY AVRIL IN 2022

Every year, Avril publishes a diagram showing financial flows to the various stakeholders. This diagram highlights the Group's distinctive characteristics:

- The vast majority (**79%**) of Avril's revenue goes back upstream to its suppliers. This proportion is very closely linked to the purchase of agricultural raw material, which creates jobs in the regions.
- **Nearly half (46%)** of the added value created by Avril is spent on employee pay.
- Avril pays few dividends. These are paid to financial partners, the Group's minority shareholders.
- Lastly, the Group reinvests nearly **40%** of the added value created. This amount is used in particular for current investments (CAPEX), acquisitions, and investments in Sofiprotéol's sector.

OPERATIONS

INSIGHT



Antoine Prevost
Chief Operating Officer

A year of progress and commitment

For operations, the year 2022 was primarily focused on safety and industrial performance, against a background of rapid adaptation of certain activities to address the consequences of the war in Ukraine. Implementing our responsible commitments in line with our purpose remained central to our activities throughout the year.

In terms of safety, we made significant progress this year, thanks in particular to the efforts of our employees and to managerial training. By the end of 2022, 1,500 managers benefited from a two-day safety training course.

On the industrial front, we enhanced our prevention measures, including more effective fire-fighting equipment at high-risk sites.

Major efforts were also made to analyze the risks at 14 priority industrial sites. This program, known as WeCare Assets, was running throughout 2022 at these sites, with a corresponding action plan for each. Our results in terms of industrial events show a positive trend.

In terms of industrial performance, we gave a new impetus to the transversal Operational and Strategic Excellence (EOS) program. This program aims to improve our quality, our client service, better control our production costs, and improve our environmental footprint. By 2022, 90% of our entities will have exceeded their projected cost reductions for the industrial segment.

We also took steps to significantly accelerate the decarbonisation of our activities, in three major areas. These include a plan for energy reduction and efficiency monitored on a daily basis at the sites, structural investments, for example in Romania with the commissioning of the biomass boiler in

Saipol collaborator, Grand-Couronne, Seine-Maritime, France



steam-electricity cogeneration at Expur, and the implementation of a Power Purchase Agreement (PPA) to secure our supplies of decarbonized energy.

Lastly, we encouraged the development of our teams' skills by setting up dedicated programs for purchasing and for the supply chain, and by conducting talent reviews leading to action plans, with the ultimate aim, for example, of increasing the number of women in technical positions at our plants.

This challenging year provided me with an opportunity to pay tribute once again to our teams' ability to collaborate for the benefit of the Group's development and to invent new ways of carrying out their work. As a new sponsor of Nourrir la Vie 2022, our annual gathering for sharing best practices, I was impressed by the calibre of the collective intelligence the Group's employees bring to bear on audacity and performance.



Saipol plant, Grand-Couronne, Seine-Maritime, France

FINANCIAL SUMMARY

INSIGHT



Aymeric Mongeaud
Chief Financial and
Administrative Officer

An exceptional year

In 2022, the Group posted an outstanding performance. This is both a reflection of the implementation of an effective strategy and of the Group's ability to meet its commitments in a highly turbulent geopolitical and economic environment, and confirmation of the resilience of a business model that can weather crises.

The war in Ukraine revealed the need for sovereignty, to which the Group contributes by supporting local food and energy production. We were therefore able to promptly reassure our clients of our ability to supply them, at a time when they feared shortages. We also held long-term positions in the raw material market, anticipating the market pressures brought about by the urgent need to decarbonize and produce biofuels. Our locally sourced products derived from sustainable processes, such as in oleochemicals, therefore contributed to our results this year. This is a strong indication of the success of our responsible strategy.

All of Avril's businesses played a part in this collective performance. This enables us today to exceed the objectives of our strategic plan in terms of financial results, with revenue increasing from €6 billion to €9 billion and EBITDA improving significantly from €356 million to €583 million.

Avril Food Processing and Renewable Energies enjoyed the benefits of its ability to deliver sustainable and local energy. Avril Consumer Goods saw a significant increase in the number of orders from its clients in the first half of the year, along with an increase in prices. The figures for Avril Solutions for Agriculture were also boosted by a rise in the price of livestock products and the government's support plan. Finally, Avril Specialties continued to pursue structuring and responsible innovations in line with market expectations.

Our investment strategy made it possible to limit our Governance exposure to energy price inflation, by aiming for several years to improve our energy self-sufficiency, in particular by installing biomass boilers to recover energy from certain co-products of our activities.

We also refinanced the Group this year, both to support our strategic investments and to ensure we have sufficient resources in an inflationary environment. We achieved this structuring operation under favorable conditions for the Group, in line with our commitments. We opted to index the entire refinancing to achieving progress targets based on ESG¹¹ criteria. These include decarbonization on scopes 1 and 2 for the Environment, improving the safety of our employees and our sites for the Social component, and finally increasing the number of women within the management team for our Governance. We are convinced that our solid results are the consequence of the coherence between our strategy and our purpose, including on the financial level.

We are therefore entering 2023 with robust revenue, increased earnings and shareholders' equity, and controlled debt, along with an historic level of investment. Nevertheless, we shall remain attentive and proactive, in a context where volatility is becoming the norm, in order to project ourselves into the future with serenity, confident in the resilience of our model and aware that our performance will soon return to a more normal level. This achievement will be further supported by an ambitious program of organic investments and acquisition-driven growth, which has already begun.

¹¹ Environmental, Social, and Governance





GROUP RESULTS 2022

€9B
REVENUE

€583M
EBITDA

€218M
NET INCOME,
GROUP SHARE

€303M
INVESTMENTS



FINANCIAL INFORMATION

● In millions euros

	Revenue		EBITDA	
	2021	2022	2021	2022
Avril Oilseed Processing and Renewable Energies	3,326	4,845	171	272
Avril Consumer Goods	1,201	1,757	52	102
Avril Specialties	941	1,311	96	169
Avril Solutions for Agriculture	1,481	1,885	13	36
Avril Development	1	10	(2)	(6)
Sofiprotéol and its business units	57	63	27	15
Holding company and businesses being sold	585	350	(1)	(5)
Eliminations	(739)	(1,189)		
Group Total	6,854	9,031	356	583

	Group	
	2021	2022
Pro forma consolidated net income, Group share	150	218
Equity	1,872	2,131
Gross investments	237	303
of which capital expenditure	144	215
of which other investments including R&D, real estate, etc.	24	19
of which finance and development companies	69	69

SOFIPROTÉOL COMMITMENTS

● In million euros

	2021	2022
Upstream: plant-based sectors	61,5	66,8
Upstream: animal production	88,8	100,1
Food processing and intermediate products	114,3	117,9
Consumer food products	95,6	108,1
Sustainable innovations, investment fund, and miscellaneous	41,3	48,5
Private debt fund	18,9	19,5
Total commitments	420,4	460,8

MAIN INDUSTRIAL PRODUCTIONS

● In thousands of tons sold

	2021	2022
Crushed seeds including custom crushing (In thousands of tons of seeds processed)	4,036	3,723
Packaged seed oils	531	513
Packaged olive oils	53	54
Oil - untreated, refined, and pre-treated	398	308
Oilseed meal including custom crushing	1,906	1,639
Biodiesel	1,219	1,153
Of which Oleo100	39	103
Condiment sauces	40	43
Soaps	32	28
Oleochemical products	502	441
Feed for livestock	2,721	2,559
Premix and basemix	56	49
Fertilizers	379	392

NON-FINANCIAL SUMMARY

INSIGHT



Paul-Joël Derian

Chief Sustainable Development and Innovation Officer, Head of Avril Development Incubator

Proven results

We are committed to an inclusive, participatory model. For this reason, it is crucial that every employee of the Group understands and embraces our purpose and finds ways to contribute to it. Accordingly, throughout the year, awareness-raising workshops were held to reach almost all of the Avril teams. The objective was successfully achieved as we noted a significant level of participation and support for the project. When it came time to transform this ambition into a concrete action plan, our main business units were able to quickly revise their roadmaps to help achieve this collective objective. They were able to prioritize, identify new actions, focus on their clients and consumers' expectations, and show strong leadership, even if at times, out of realism, they had to deal with economic or operational constraints.

The entire Group is fully aware of our role in proposing a production model with a lower carbon impact, both in terms of our raw material (scope 3 of our carbon footprint) and our consumption of energy and water resources, among others. Ambitious voluntary actions enable us to meet the challenge of reducing our carbon footprint by 30%, the trajectory of which by 2030 is currently being validated by SBTi¹². We introduced an internal carbon price¹³ to encourage the most virtuous industrial or financial investments. Sofiprotéol developed a method for analyzing its equity investments to include environmental and social criteria.

Our stakeholder committee played an important role in assessing our commitments and proposed strategies. They were able to assess the sincerity of the mobilization of the Group's teams while also challenging certain actions that were sometimes deemed insufficient. Our trajectory comes from a plan of progress. It feeds on successes but also on failures or difficulties encountered. This is why we closely measure our performance via our SPRING tool and approach, and why we seek external input, enabling us to benchmark ourselves against the best in the business. Thus, 2022 was a year in which we were able to acknowledge our successful performance. We improved our CDP¹⁴ rating by two levels reaching a score of B. On the EcoVadis platform, in less than two years, the Group's overall assessment went from Bronze to Silver with some of our entities already rated Platinum or Gold.

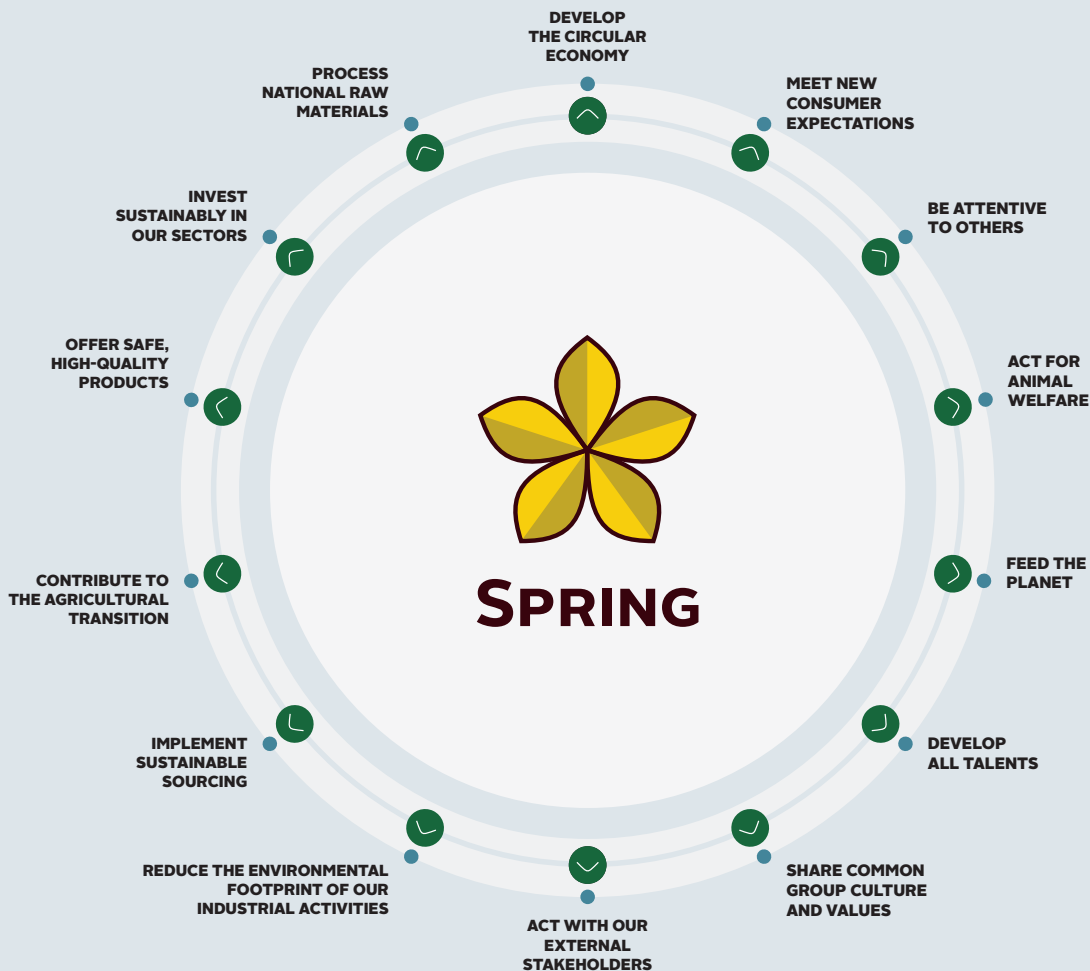
2023 will mark the end of the first cycle of our SPRING tool, assessing our progress in CSR. The program was launched in 2019 to establish precise trajectories and measure our progress over five years. 2022 concluded with a score of 4.1, confirming the overall progress in line with our objectives. Nevertheless, this score obscures contrasting results, with areas of strong progress and others that are lagging behind. These will be sources of inspiration for the action plans of our next cycle starting in 2023.

¹² The Science-based Targets Initiative (SBTi) is designed to support companies in reducing the CO₂ emissions responsible for global warming.

¹³ The internal carbon price is a voluntary value that a company sets for itself to internalize the economic cost of its greenhouse gas (GHG) emissions. This approach integrates GHG emissions into the calculation of a project's profitability in order to favor those with lower GHG emissions.

¹⁴ The Carbon Disclosure Project (CDP) is the world's largest environmental initiative, with nearly 19,000 companies assessed.

OUR PRIORITY SUSTAINABLE DEVELOPMENT CHALLENGES



SCORE IMPROVEMENT



COMMITMENT TO THE PURPOSE	THEME	INDICATOR	SDGS	2021	2022
● Taking action for agriculture that respects the Planet	Contribute to the agricultural transition	Number of new projects supported by the Group contributing to the agricultural transition	12	6	5
	Meet new consumer expectations (organic products)	Share of turnover from products certified as organic (BIO) or usable for organic purposes (UAB)	12	2.32%	1.27%
	Act for animal welfare	Share of eggs produced under alternative systems (code 0,1,2) produced by Group-owned or integrated farms	12	53.2%	66.6%
● Taking action to protect natural resources and biodiversity	Implement sustainable sourcing	Share of livestock units audited according to internal livestock management standards	12	76.8%	75.8%
		Share of the Group palm oil supplies covered by sustainability schemes	15	100%	100%
	Develop the circular economy	Share of soybean used for animal feed coming from non GMO supply chains or covered by RTRS* credits *Round Table on Responsible Soya	15	42.0%	45.0%
		Recovery rate of industrial waste	12	95.5%	94.3%
		Total tonnage of products sold from the circular economy (Terrial)	12	675 kt	691 kt
		Share of recyclable packaging in total packaging (Avril Consumer Goods)	12	99.2%	99.2%
● Taking action to develop local sectors	Process national raw materials	Share of raw material recycled in packaging (Avril Consumer Goods)	12	37.1%	45.6%
		Share of domestic raw material processed by the Group - consolidated figures for Saipol, Expur, Costa d'Oro and Animal Nutrition France	12	68.9%	73.5%
● Taking action for our investments' impact	Invest sustainably in our sectors	Cumulative annual amounts invested in the sectors since 2019	9	€685M	€989M
● Taking action for the climate	Reduce the environmental footprint of our industrial activities¹³ <small>¹³ Values provided for the main industrial sites</small>	Energy consumption per ton produced	7	285 kWh/t	271 kWh/t
		Ratio between the consumption of energy from renewable sources and total energy consumption	7	28.4%	26.7%
		Water consumption per ton produced	12	1.33 m ³ /t	1.25 m ³ /t
	Meet new client demands (low GHG biodiesel)	Greenhouse gas (GHG) emissions associated with Avril's activities (Scope 1 and 2)	13	276 ktCO ₂ e	268 ktCO ₂ e
● Taking action for a collective and inclusive project	Share common Group culture and values	Percentage of GHG reduction achieved by using Saipol biodiesel (vs reference fossil diesel)	13	67.7%	67.3%
		Frequency rate of accidents with and without time off work (TF2)	8	8.80	6.23
	Develop all talents	Percentage of women in the Group workforce	5	30.0%	30.6%
		Percentage of women among the Group's top managers	5	27.8%	26.9%
		Percentage of disabled people employed by the Group in France	10	4.4%	U/A
		Percentage of trainees and work-study students in the workforce in France	4	8.66%	9.3%
	Act with our external stakeholders	Number of Stakeholder Committee meetings during the year	17	3	3
		Number of Avril Communities visits during the year	17	12	42
Offer safe, high-quality products	Progress of the annual action plan to improve the relationship between Avril employees and upstream agriculture	17	Realized	Realized	
	Number of product safety-related withdrawals and recalls	12	4	5	



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