



Press Release

InVivo Group completes the acquisition of Soufflet Group: birth of a French agricultural and agri-food champion of international standing

- **The creation of this Group supports food sovereignty while creating value for farmers and all other players in the agricultural sector.**
- **This Group is ideally positioned to meet the challenges facing French agriculture and take full advantage of the new agricultural revolution.**
- **Implementation of the # Oser Ensemble (Daring Together) integration program throughout 2022 to accelerate the 2030 by InVivo strategic plan.**

Paris, December 9, 2021 – InVivo Group announces today that it has completed the acquisition of 100% of Soufflet Group, a French agri-food family group. This merger, announced on January 13, 2021, and formalized by an agreement in May 2021, has been approved by competent anti-trust authorities at the European and international levels.

InVivo Group's critical size makes it one of Europe's leading agricultural players, with revenues of nearly €10 billion, of which more than half are generated in France, and a workforce of more than 13,000 employees, of which more than 10,000 are based in France. With operations in 35 countries, it owns more than 90 industrial sites, including 63 in France.

This transaction was financed through Group equity and the support of InVivo's long-term financial partners, which have demonstrated their confidence in the success and strength of the Group and its strategy.

"Agriculture has a major role to play with regards to the dual challenge of increasing production volumes to feed 10 billion people while achieving carbon neutrality by 2050 to keep global warming below 1.5°C. The acquisition of Soufflet Group will enable us to accelerate the new agricultural revolution. By investing massively in new technologies, digital technology, precision farming, biocontrol solutions and, more generally, in innovation, InVivo Group is becoming one of the cornerstones of the transformation of French agriculture", said Thierry Blandinières, CEO of InVivo.

A French champion and a cornerstone of food sovereignty

This acquisition will enable InVivo Group to strengthen its position as a driver of the agricultural and food transition through the wider deployment of its solutions, to meet the economic, social, and ecological challenges facing French agriculture. This French champion, a cornerstone of food sovereignty in France and abroad, is involved in the entire chain, from farm to fork, and is a leader in each of its strategic businesses:

- Agriculture
- Malting
- Milling, ingredients, bakery, pastry
- Garden center and food retail
- International grain trade
- Wine

A global cross-functional centre for innovative and digital solutions completes the structure, in order to accelerate the transformation of InVivo's businesses.

The combination of both groups' skills and expertise will help to accelerate and achieve the following three key objectives: becoming a global point of reference in innovative and digital solutions, adequately positioning InVivo towards future oriented businesses, and contributing to the economic growth and influence of French agriculture and agri-food around the world.



Making the new agricultural revolution a success within the framework of the *France 2030 Plan*

InVivo Group has now greater and more ambitious intervention and investment capacities, enabling it to fully assume its role as a key player in the new agricultural revolution, particularly as a driver of innovation. To contribute to the growing digitalization of the whole agricultural world, including farmers, InVivo Group is focusing on accelerating precision farming, biocontrol solutions and the development of biotechnologies.

R&D is a major issue in the making of the agriculture of tomorrow, and in strengthening France's competitiveness and food autonomy. It concerns not only food, which is expected to become healthier and more sustainable, but also the recognition of the role played by farmers, who deserve to earn a better living from their labour.

An integration process that fosters collective boldness

The acquisition of Soufflet Group accelerates the *2030 by InVivo* strategic plan. Workforce integration will be gradual, collaborative, and constructive, as to incorporate the best of both groups and continue to provide cooperatives and partnering farmers with the best possible service, while respecting their diversity and expectations.

The process, which puts people at the forefront, will prioritize the sharing of best practices and will focus on improving the efficiency of the Group's entities. It will also support the first operations related to the establishment of the future organization.

Entitled **# Oser Ensemble** (*Daring Together*), this program will unfold in three main stages:

- **Reassuring and involving**, through the organization of meetings and exchanges (*We care*)
- **Sharing and pooling expertise**, through the exchange of know-how and through reflection upon the roadmap of the different businesses (*We share*)
- **Daring and undertaking**, based on historical operating models and the co-construction of future projects (*We dare*)

The next steps in this strategic plan will be announced as they are implemented.

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About InVivo

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

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

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