



Integrated **REPORT**

2022-2023



EUREDEN
LA TERRE NOUS RÉUNIT

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SERGE LE BARTZ

CHAIRMAN

ALAIN PERRIN

CHIEF EXECUTIVE OFFICER

Joint interview "EUREDEN – A SOLUTIONS PROVIDER"

QUALITY FOOD # QUALITY FARMING # QUALITY PROCESSING # QUALITY LIFE

As a co-operative agri-food group serving farmers, regions and Quality Food, what are Eureden's current challenges?

ALAIN PERRIN

Since the creation of Eureden, the world around us has changed considerably. The Covid-19 epidemic disrupted global flows. Inflation has been driven up by the war in Ukraine. At the same time, the need to act on the climate emergency has become clear to everyone. We are therefore facing three major challenges.

Firstly, inflation. In the short term, we still face increases in the cost of raw materials, energy and labour, which we are obliged to pass on in the price of our products. Inflation is therefore set to remain a challenge, exacerbated by two other major challenges: climate change and food sovereignty.

As far as climate change is concerned, two aspects need to be taken into account: adapting to the consequences of climate change, particularly for crops, and reducing greenhouse gas emissions, which is absolutely essential.

Finally, there is the issue of food sovereignty. Against a backdrop of inflation, the risk of an increase in low-cost, cheaply produced imports could undermine our farms and industrial facilities located in the heart of the regions.

SERGE LE BARTZ

This issue of food sovereignty is particularly crucial given that we are currently in the midst of a generational succession in the farming community.

As an agricultural co-operative, we have a responsibility to help young people setting up in business to understand market trends and to support them as they make the transition to the future. When you set up a business, you make a long-term commitment, with major investments over a number of years. So we need to move towards sustainable models, that is to say, models that are respectful of the land and of people, as well as profitable. At Eureden, we offer a wide range of production models (organic, certified, Agri Confiance, HVE, etc.) to meet the expectations of our customers and members.

Without farmers, there is no food, it's as simple as that!

To provide appropriate solutions to our members, customers and partners, we focus on being close to them and listening to their needs.



How is the Eureden Group responding to these challenges?

ALAIN PERRIN

We are truly positioned as a solutions provider.

Upstream, we provide technical and economic solutions for our members, in both crop and livestock production. To respond to the strong generational change in agriculture, for example, we have a dedicated team of six consultants to support farmers who are planning to set up or transfer their business.

Downstream, we meet our customers' expectations in the retail, foodservice and industrial sectors, with products and culinary solutions tailored to their needs. This year, Eureden Foodservice developed a range of vegetable spreads under the d'aucy brand and Gelagri launched Paysan Breton filled omelettes.

SERGE LE BARTZ

To provide appropriate solutions, we focus on being close to our customers and listening to their needs.

As far as our members are concerned, we maintain a close and attentive relationship to them via the regional and specialised section councils and the technical teams.

On the customer side, downstream, a close and attentive relationship also enables us to anticipate market developments.

When you work in life sciences, it is essential to know how to decipher changes in customer expectations. Because farming is a long-term profession. You only sow once a year!

ALAIN PERRIN

Eureden also provides solutions on broader issues that concern society as a whole.

With regard to the fight against climate change, Eureden's carbon footprint assessment showed that the majority of greenhouse gas emissions come from agriculture. This is where we have the greatest room for manoeuvre, not only in terms of decarbonisation but also in terms of carbon capture.

SERGE LE BARTZ

By way of example, we are continuing to develop areas of low-carbon rapeseed and oilseed crops to increase our protein autonomy for animal feed. In 2023, we also rolled out a free, simplified carbon self-diagnosis tool for field crops.

At Group level, we are implementing a low-carbon transition plan, with actions already under way (trucks running on biofuel, methanisation unit at Locminé, energy optimisation, etc.).

What are your ambitions in view of future challenges?

ALAIN PERRIN

Our course has not changed. Our ambition remains to contribute to the transformation of the agricultural and agri-food world to promote Quality Food.

To meet these challenges of agricultural transition and food sovereignty, we are pursuing our transformation plan at all levels, through digitalisation, decarbonisation, industrial performance, innovation, sustainable trade relations, etc. The three priorities of our CSR policy defined for 2023-2025 (people, regions and resource preservation) are part of this dynamic.

Eureden's development will also involve acquisitions and the launch of new value-creating activities. This is what we did in August 2023 with the acquisition of Ovofit in Germany. This acquisition consolidates our Egg division, at the heart of the European market.

SERGE LE BARTZ

In a context marked by the end of the period of abundance and greater uncertainty (climatic, geopolitical, etc.), Eureden's ambition is to continue to provide solutions. These solutions will increasingly be built in a collaborative, cross-functional way.

The issue of water sharing, for example, which is crucial for vegetable production, needs to be addressed collectively with all stakeholders. Similarly, the development of new activities (e.g. farm-based energy, biomass boilers in our factories, the circular economy, etc.) requires new forms of cooperation.

Eureden is therefore pursuing its transformation drive with determination and enthusiasm, in order to meet these challenges and provide forward-looking solutions for its members, customers and other partners.

Our ambition is to contribute to the transformation of the agricultural and agri-food world to promote Quality Food.



Sites and PERFORMANCE

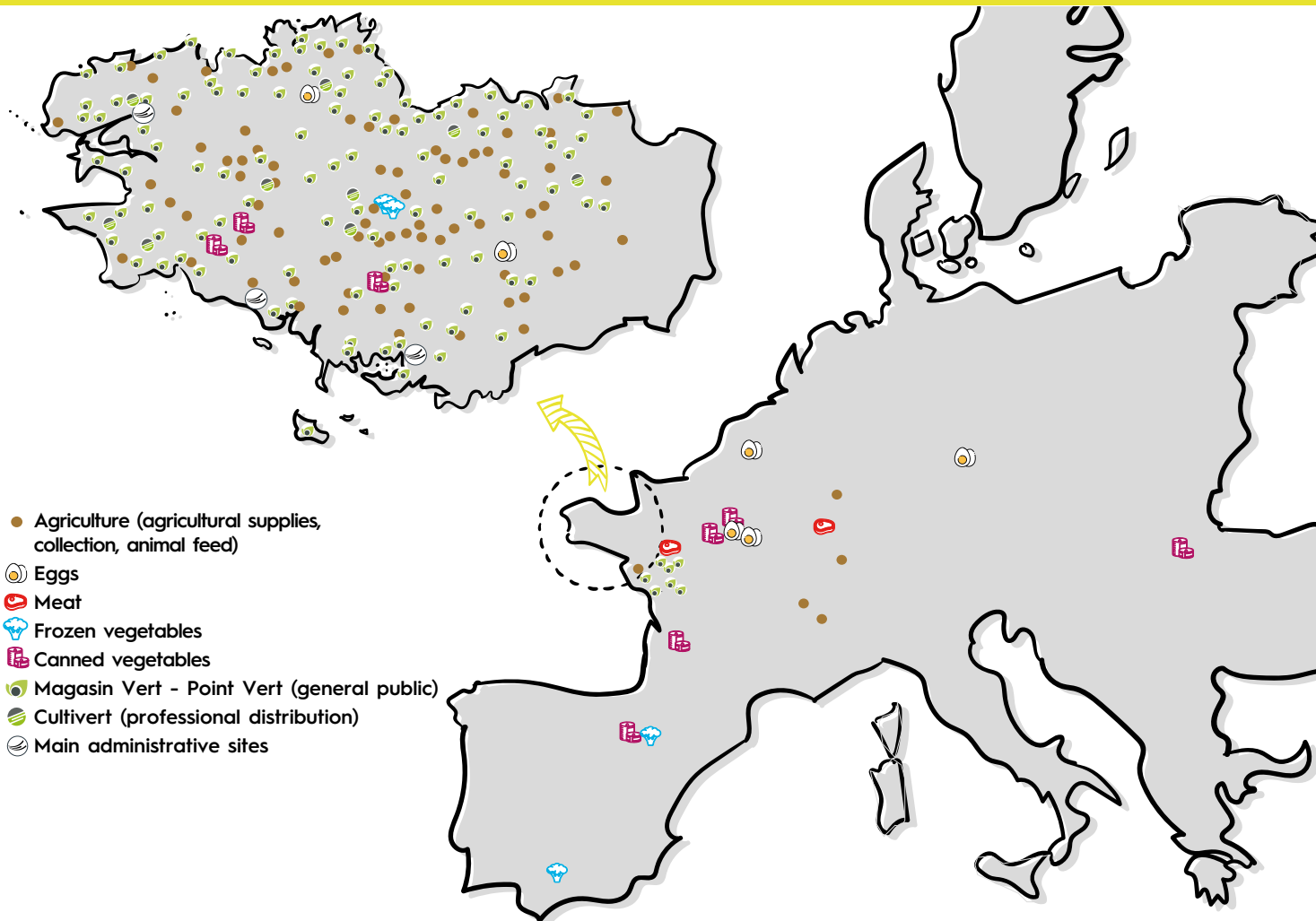
2022-2023

7

Our Group is a leading player that has firm roots in its historical region, with our decision-making centre in Brittany, close to its member-farmers. As a co-operative, Eureden cannot be sold or relocated. This is a guarantee for all local stakeholders, but it will not prevent Eureden from pursuing its development in France and abroad. Our industrial sites, which are located at the heart of production areas, whether in France, Spain or Hungary, are organised by value chains or grouped with strategic partners to process our farmers' output into high-quality food products.

We are close to our customers upstream and downstream to ensure the quality of their food products, while our local organisation enables us to respond as effectively as possible to the needs of our customers in France and abroad.

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OUR FINANCIAL RESULTS



€3.9
billion
TURNOVER

€108M
EBITDA

OUR BRANDS



OUR NON-FINANCIAL RESULTS

Figures from the Eureden 2022-2023 Non-Financial Performance Statement.



65%

OF THE CO-OPERATIVE'S PROFITS REDISTRIBUTED TO MEMBERS

28

FARMERS ON THE BOARD OF DIRECTORS

18,500

MEMBER-FARMERS WHO OWN OUR CO-OPERATIVE



€5M

DEDICATED TO TRAINING, I.E. 1.6% OF THE TOTAL PAYROLL

380

FARMERS ELECTED AS REPRESENTATIVES TO HELP GOVERN OUR CO-OPERATIVE

8,500

EMPLOYEES INCLUDING MORE THAN 250 ON APPRENTICESHIP AND WORK-STUDY CONTRACTS

67.8%

EMPLOYEE SATISFACTION RATE AT EUREDEN



€816,000

IN FOOD DONATIONS

€953,000M

DONATED TO MEMBERS COMMITTED TO AN ENVIRONMENTAL TRANSITION PROCESS

100%

OF VEGETABLE FARMS WITH LEVEL 2 OR 3 ENVIRONMENTAL CERTIFICATION

4.1M m³

OF WATER CONSUMED, OF WHICH 87.7% WAS RETURNED TO THE NATURAL ENVIRONMENT



98.3%

OF INDUSTRIAL WASTE RECYCLED

11.8%

OF THE ENERGY MIX FROM RENEWABLE ENERGIES

99.6%

OF THE 121,000 TONNES OF CO-PRODUCTS AND FOOD WASTE RECOVERED

81%

OF AGRICULTURAL PACKAGING AND PLASTIC FILMS RECYCLED



2

QUALITY AUDITS PER DAY (616 DAYS IN TOTAL)

42%

OF FRENCH PLANT PROTEIN FOR ANIMAL FEED



OUR *dedicated to Quality Food* ORGANISATION





THE CO-OPERATIVE – A MODEL *for the future*

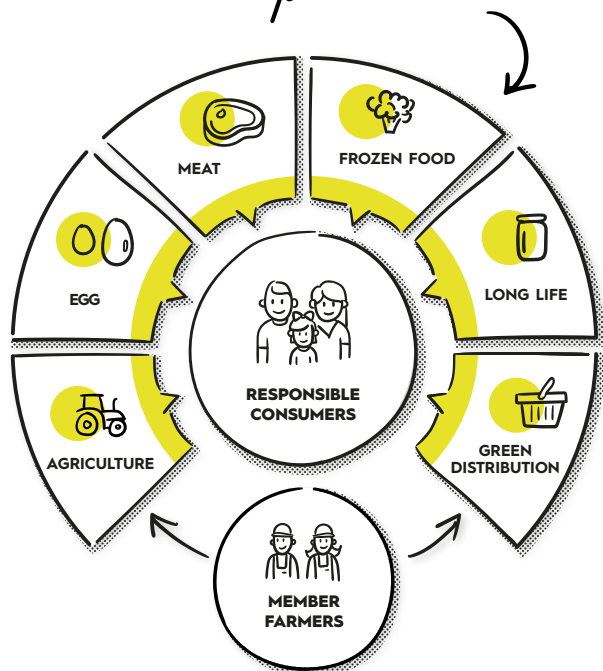


Philippe COUÉLLAN
Chairman of the Co-
operative Life Committee

Our governance, as an agricultural co-operative, is based on the principle of “one person, one vote”, which guarantees equality between all members. Regardless of the size of their business, each member has one vote at the General Meeting. The 18,500 farmers who are members of the Eureden co-operative elect their representatives, of whom there are 360 in total. The delegates, appointed by the regional and specialised assemblies, elect the members of the Board of Directors, which is made up of farmers from the four departments of Brittany, representing all types of agricultural production. To bring upstream and downstream activities closer together, and to ensure that farmers are represented in all the Group's decision-making bodies, we have decided to set up administrative committees in all our divisions. **Finally, the co-operative has developed a non-member partners section, which enables employees to share in the co-operative's capital and strengthen their commitment alongside the co-operative members.**

1 person = 1 vote

EUREDEN CONSISTS OF
SIX DIVISIONS
ORGANISED AROUND
THE *co-operative*



€7M

REDISTRIBUTED TO
member-farmers
(financial year 2021-2022)

**Farmers who are partners,
suppliers and customers**

**Eureden member-farmers have three roles,
as partners, suppliers and customers of the group.**

When they join the co-operative, the members own its share capital. They also provide the co-operative with raw materials (grains, vegetables, eggs, meat, etc.) and buy agricultural supplies from it (plant protection and nutrition, animal feed, agricultural equipment), as well as consulting services. They pool their agricultural production within this collective and invest together in innovative services and processing tools in order to improve their farms' economic and environmental performance. And, in line with the principle of economic solidarity, for certain crops farmers are protected by a co-operative solidarity fund in the event of health problems or crop failure. In the same spirit, each year some of the profits generated are redistributed to members in the form of rebates and interest on shares. For the 2021-2022 financial year, this amounted to €7m, or 65% of the net profits of €10.8m. The remainder was placed in reserve to finance the co-operative's projects.

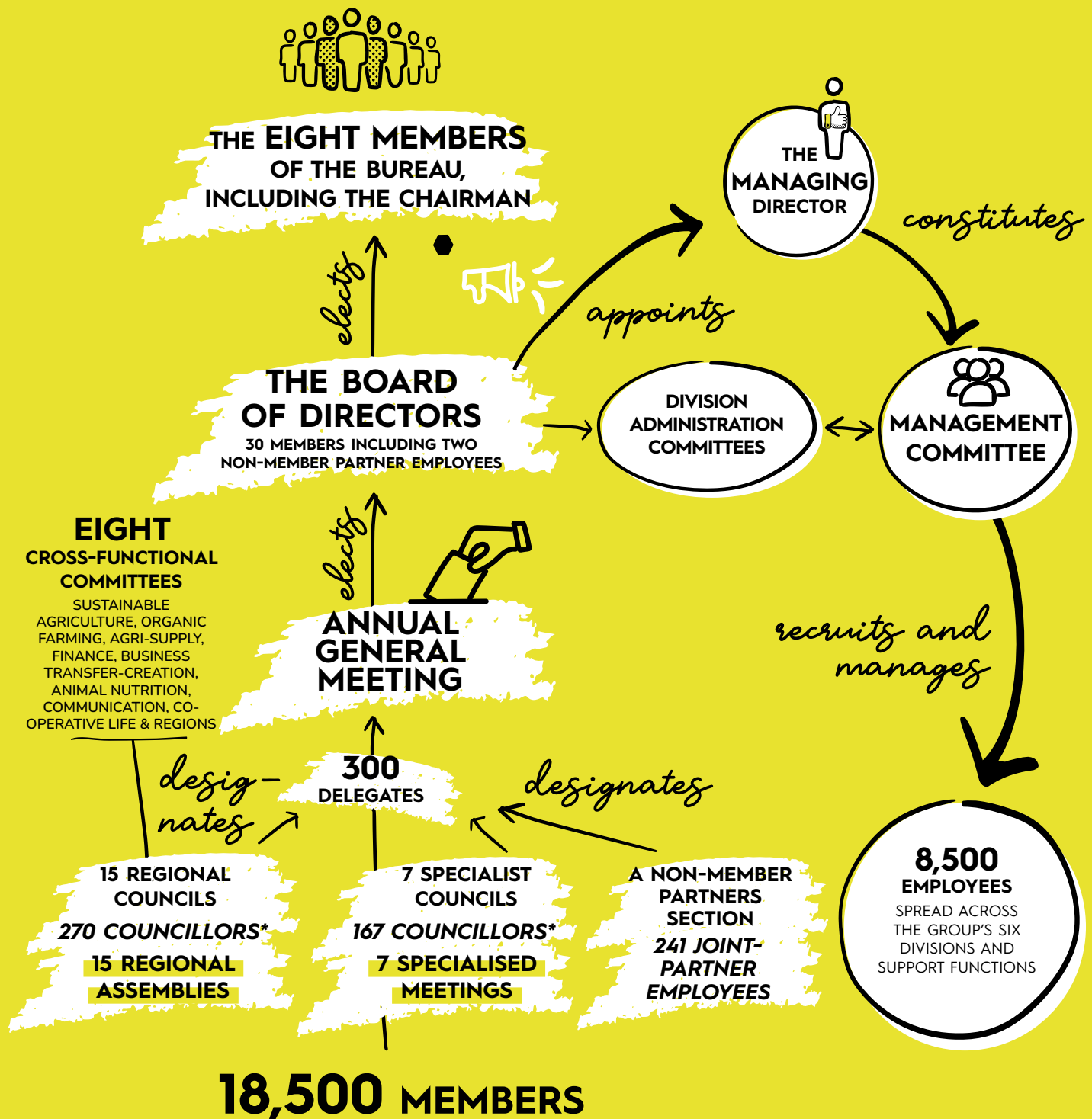
The co-operative – a resilient model

Our model has demonstrated its resilience over the course of the crises we have experienced: the Covid pandemic, then the cyber-attack and finally the rise in raw material costs linked to the war in Ukraine. We have overcome all these crises thanks to our collective strength, the complementary nature of our activities and our organisation by upstream/downstream value chains, with our ability to innovate in order to capture value. Every day, Eureden continues to innovate in order to transform agriculture and offer a more efficient and effective model.

Every day, Eureden constantly reinvents models to promote food sovereignty and regional sovereignty.



DEMOCRACY AND PROXIMITY AT THE HEART OF THE CO-OPERATIVE MODEL



* Councillors are elected for a renewable four-year term. They can be elected for the region and/or business lines.



GOVERNANCE COMMITTED to Quality Food

THE BOARD OF DIRECTORS

The role of the Board of Directors is to guide the strategies of the co-operative and the Group. It discusses and approves the budget, the investment plan and the financial plan. It decides on the implementation of strategic projects and checks that they are carried out. It approves the proposals of the Sections/Specialised Committees. Finally, it monitors the day-to-day running of the co-operative, checks the results and proposes how they should be distributed.



THE BOARD *Bureau*

- Serge LE BARTZ, Chairman of Eureden
- Denis LE MOINE, Vice-Chairman of Eureden
- Dany ROCHEFORT, Treasurer
- Frédéric CONQ, Secretary
- Michel BLOC'H, Gurvan CEDELLE, Philippe COUÉLLAN, Jean-Claude ORHAN (members).

MEMBERS

of the Board of Directors

- Jean-François Appriou,
- Yves-Marie Beaudet,
- Marc Cozien,
- Bruno d'Hautefeuille,
- Jean-Luc Davy,
- Bernard de la Morinière,
- Denis Ernotte
(partner employee),
- Mikaël Guégan,
- Eric Humphry,
- Daniel Joannic,
- David Joubier,
- Pierre-Yves Lariven,
- Laurent Le Coz,
- Christian Le Liboux,
- Yves Le Sciellour,
- Louis-François Leconte,
- Anne Le Texier,
- Nelly Moro,
- Olivier Thomas
(partner employee),
- Kévin Thomazo,
- Sylvie Tranchevent,
- Christian Vallée.





THE MANAGEMENT COMMITTEE

Operational implementation of the Board of Directors' strategic decisions is entrusted to Alain Perrin, CEO, who ensures staff safety and the application of food quality and safety rules, as well as the co-operative's overall performance and proper organisation. To do this, and develop Eureden's performance, he is supported by Pierre Antonny, Deputy Chief Executive Officer, as well as the Management Committee, who are responsible for the development and operational management of the Group's six divisions.

From left:

Christophe BASILE,
Director of Eureden Long Life

Cédric LOMBARD,
Director of M&A, Development and Purchasing, Innovation

Rodolphe MILLET,
Director of Eureden Oeuf and Eureden Viande

Marie-Gabrielle DANIEL,
Director of Administration and Finance

Alain PERRIN,
Chief Executive Officer

Thierry ROGGEN,
Chief Information Officer

Anne GRANDJEAN,
General Counsel

Pierre ANTONNY,
Deputy Chief Executive Officer and Director of Eureden Agriculture

Dominique BLANCHARD,
Director of Eureden Green Distribution

Vincent LECOUFFE,
Director of Transformation, Organisation and Human Resources

**AS THE
LEADING
CO-OPERATIVE
FOOD GROUP
IN BRITTANY,**

OUR RESPONSIBILITY

IS TO IMPROVE THE QUALITY OF WHAT IS OFFERED TO CONSUMERS, WHILE ENSURING A FAIR AND STABLE INCOME FOR FARMERS.

**CO-OP MEMBERS,
EMPLOYEES, PARTNERS –**
EACH IN THEIR OWN WAY IS AN ESSENTIAL LINK IN THE AGRI-FOOD CHAIN, WORKING TOWARD THE SAME OBJECTIVE:

Quality Food.





OUR *sustainable development*
STRATEGY



**HERE,
WE KEEP
OUR FEET ON THE GROUND**





OUR BUSINESS MODEL

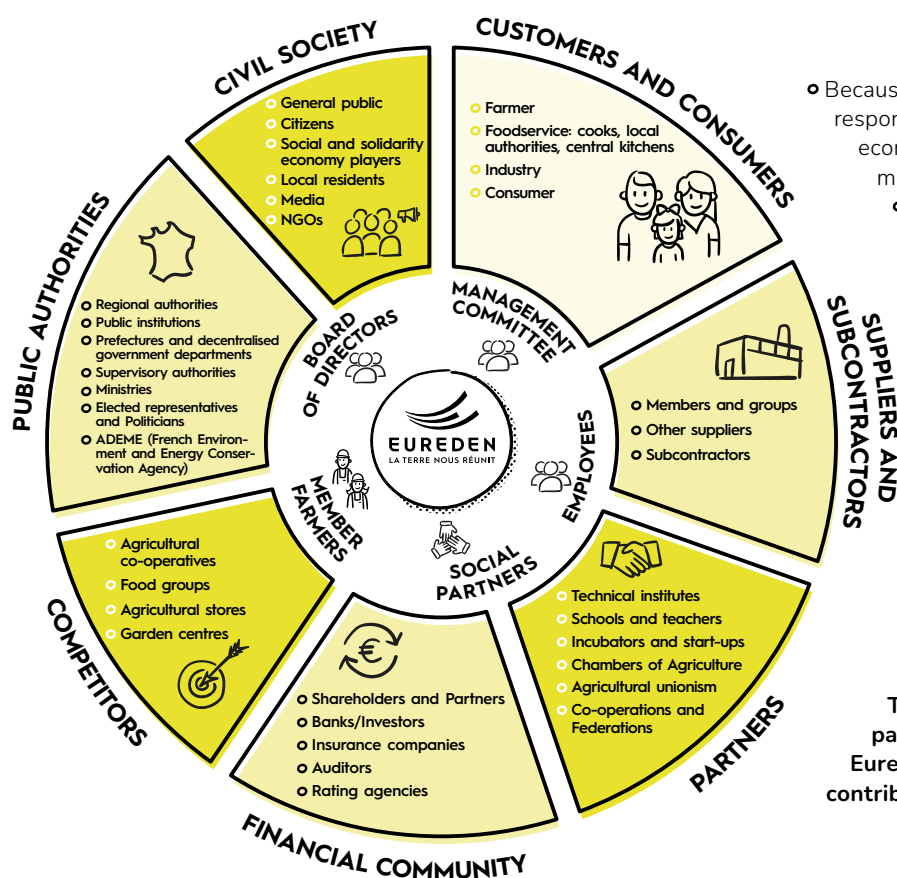
Creating and sharing value collectively

Our performance is based on the commitment of everyone, member farmers and employees alike, who work day in, day out to create value for people, the regions and the planet.

Men and women working together to promote Quality Food.

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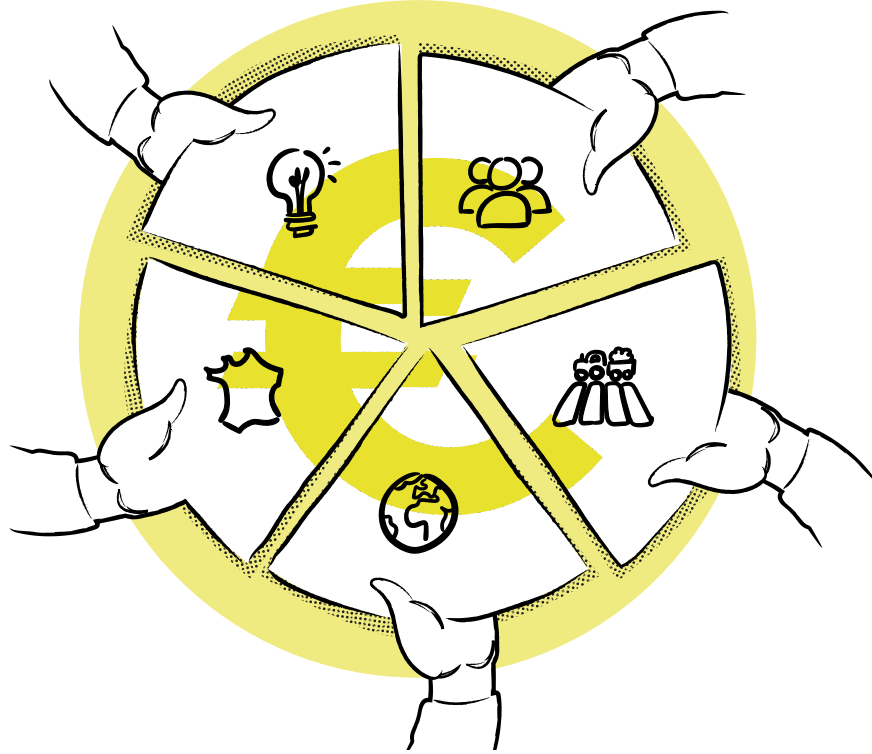
- Because we believe we have a collective responsibility, and that our response to social, economic and environmental challenges must be built together,
- Because Eureden represents 18,500 member-farmers, who hold 100% of the co-operative's share capital, 8,500 employees and investments in various regions of France and Europe, **we are involving all our stakeholders in our CSR approach, first and foremost the members and employees of Eureden, as well as customers, consumers, regional players, not forgetting the planet, which is a fully-fledged stakeholder at the root of our agricultural and agri-food activities.**

And every year, we share the value we create collectively with all our stakeholders.

The business model on the following pages describes the open dialogue between Eureden's various stakeholders, who all contribute proactively to value creation.



A LINEAR AND CIRCULAR MODEL



As a co-operative agri-food group, Eureden is a player both in agricultural production – with nearly 18,500 members who receive technical and business support from their co-operative – and in the processing of these raw materials, at the Group's 40 industrial sites or as part of a partnership. Beyond this value-chain activity and this “linear” economy, Eureden is also a player in the circular economy through the recovery of food waste, water recycling and the organization of short supply chains deployed in the green distribution network.

Our resources

In all of our activities, we draw on natural resources such as land and water, as well as human resources – Eureden's members and employees who work hand in hand on a daily basis and activate the industrial, intellectual, commercial and financial resources to carry out our mission to feed people well.

Our contributions

Our co-operative model is based on creating and sharing value with all those who make up Eureden. Sharing value also means supporting the socio-economic development of the regions in which we are established, preserving and restoring natural resources and giving consumers access to quality food that keeps them in good health.

*That is the meaning of our signature:
The land unites us.*



A MODEL SUPPORTING OUR MISSION:

Resources

FINANCIAL



100%

OF THE SHARE CAPITAL IS OWNED BY MEMBER-FARMERS AND PARTNER EMPLOYEES, I.E. €47M

HUMAN AND CO-OPERATIVE



NEARLY
8,500
EMPLOYEES

18,500
MEMBERS

NATURAL AND AGRICULTURAL



396,300

HECTARES CONTROLLED AND UNDER CONTRACT (AROUND 50% OF BRITTANY'S AGRICULTURAL LAND)

INDUSTRIAL, INTELLECTUAL AND COMMERCIAL



40

PRODUCTION SITES



MORE THAN **200** STORES

20 BRANDS

CAPINOV, AN ANALYSIS AND CONSULTING LABORATORY FOR AGRI-FOOD PLAYERS



EUREDEN
LA TERRE NOUS RÉUNIT



AGRICULTURAL STORES

Distribution of agricultural supplies (plant protection and nutrition), animal feed and farm equipment



14

SHORT SUPPLY CHAIN POINTS OF SALE

of fresh produce from members in our green distribution outlets



125
GREEN

DISTRIBUTION GARDEN CENTRES

A network of retail outlets in Brittany and Vendée, specialising in gardening, pet products and regional foodstuffs



La nature est notre métier



18,500

AGRICULTURAL PRODUCTION



PERSONALISED SUPPORT

Our mission is to help every farmer cope with changes in their job, whatever their production model. Our specialised field teams support our members with innovative agronomic, technical, and animal production solutions, while also ensuring they receive a fair and stable income.



OILSEED AND HIGH-PROTEIN GRAINS



VEGETABLES

PROCESSING



Preparation and packaging in our French,

ANIMAL NUTRITION

Marketing to farmers

OTHER PROCESSING

With our customers (flour milling, biofuels, malting, etc.)



Commitment to non-deforesting soya, local plant proteins

CANNED FROZEN READY MEALS



Present in **1 IN 2** HOUSEHOLDS



+45% GROWTH (in 5 years)

RECOVERY OF FOOD WASTE AND CO-PRODUCTS, WATER TREATMENT



Marketing through a variety



SUPER/HYPERMARKETS

28 WORKSHOPS

Fresh cut fruit and vegetables



TO FEED PEOPLE WELL

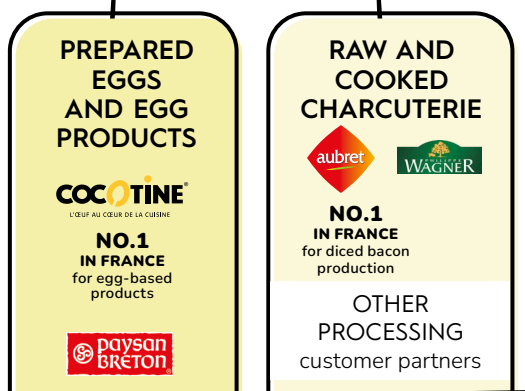
MEMBERS

RECONCILING PERFORMANCE AND SUSTAINABILITY

We believe that tomorrow's agriculture will be diversified and sustainable. As such, our focus is on quality and eco-friendly practices that respect animal welfare, not to mention the well-being of our farmers.



Spanish and Hungarian factories.



MARKETING

of distribution networks, as close as possible to consumers



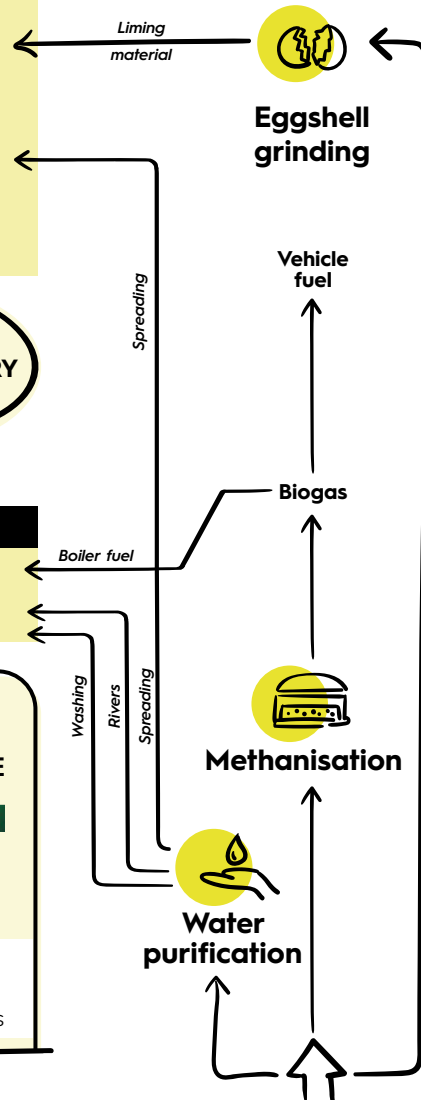
FOOD SERVICE



EXPORTS



FOOD MANUFACTURERS



PARTNERSHIPS

Contributions

TURNOVER



€3.9bn

CO-OPERATIVE FARMERS



€7 million

REDISTRIBUTED TO PARTNER MEMBERS

(AFTER THE 2021-2022 FINANCIAL YEAR)

€953,000

FOR THE BENEFIT OF MEMBERS COMMITTED TO THE ENVIRONMENTAL TRANSITION

REGIONS



32% OF YOUNG FARMERS SET UP IN BUSINESS BY EUREDEN

42% OF FRENCH PLANT PROTEIN FOR ANIMAL FEED

€816,000

IN FOOD DONATIONS

PLANET



99.6%

OF FOOD CO-PRODUCTS AND WASTE RECOVERED

100%

OF VEGETABLE FARMS HAVE LEVEL 2 OR 3 ENVIRONMENTAL CERTIFICATION

87.7%

OF WITHDRAWN WATER RETURNED TO THE NATURAL ENVIRONMENT

CUSTOMERS



55%

OF LAYER POULTRY

FARMED USING ALTERNATIVE LIVESTOCK METHODS (ORGANIC, FREE RANGE, ANIMAL WELFARE CODE 2)

7%

OF VEGETABLES SOWN ARE ORGANIC

*Data for the 2022-2023 financial year



OUR *CSR* POLICY

A QUESTION OF TRANSFORMATION

The climate emergency and the scale of the agricultural challenges to be overcome if we are to achieve food sovereignty are driving us to step up our efforts to make the necessary social and environmental transitions. So, building on the CSR roadmap we drew up when Eureden was founded in 2020, we are going even further today, by positioning **CSR at the heart of the Group's strategy, at the heart of the changes we are making, so that in all our activities we can help to create a positive impact for people and for the regions** in which we operate.



Succeeding in these transformations means understanding the challenges, which requires training as well as awareness-raising. For the 2022-2023 financial year, Eureden's CSR Officers were able to take part in the CSR module co-constructed with the Rennes School of Business, along with a group of leading managers. The aim was to raise everyone's awareness of the urgent need to reinvent ourselves. In social and environmental terms, we are not experiencing a crisis, in the sense that we will not return to the situation pre-2020, but rather a paradigm shift.



The success of these transformations depends on our employees and member-farmers getting on board. In addition to internal communication campaigns, events and challenges are organised at our sites throughout the year. Local managers are also invited to inform their teams about the concrete initiatives put in place within the Group. The Climate Fresk is a fantastic tool for understanding climate change and raising awareness of the role we all have to play, and is starting to be rolled out across the Group's various sites. By the end of 2023, more than 250 employees will have been able to take part, and we intend to continue in 2024. All these approaches aim to give (or restore) meaning to work and to involve everyone in the transformation.



FACED WITH THE MAJOR CHALLENGES FACING SOCIETY, **BEING RESPONSIBLE IS NO LONGER ENOUGH!**

It's about transforming ourselves,

even reinventing ourselves!

The success of these transformations depends on the development of partnerships with economic players, institutional players and players in innovation, education and research.

For example, the development of new plant-based value chains that consume less water and emit fewer greenhouse gases, the recovery of waste as part of a circular economy and the optimisation of packaging are all part of these partnership approaches. The challenges facing society are collective and the response must also be collective.



The Eureden Group
CSR Committee

CSR GOVERNANCE: MOBILISATION AT ALL LEVELS

CSR at Eureden is built around a team that reports directly to General Management and works closely with the Bureau and the Board of Directors. Choosing a small central team illustrates our desire to make CSR a major strategic element that is driven by all managers and, more broadly, by employees. We have set up a CSR committee to get all the business lines on board and share the CSR culture. The committee comprises 18 people and is made up of one contact person per division and corporate department, chosen due to the cross-functional nature of their role and their proximity to the division Management Committees.

Acting as true ambassadors for CSR in their business line, the CSR Officers are responsible for implementing the CSR policy within their area and rolling out the roadmap to the operational teams.

The CSR Committee meets every two months for co-construction workshops to advance the approach, information-sharing sessions to ensure that CSR is a cross-functional issue within the Group and to draw inspiration from each other's best practices, and visits to farms, the Group's industrial sites and partners to see how CSR policies are applied in practice.

CSR communities have been set up within the divisions and corporate departments to involve the teams on the ground, who then implement and assess actions in the field. It is these actions and indicators that you will find in this report.

Lastly, to ensure that each employee becomes proactively involved in the CSR approach, we have rolled out an initiative called Be Eureden Responsible, which provides information and activities on the intranet and in break rooms for gaining a better understanding of CSR.

We also encourage the sharing of best practices to enable everyone to progress in their daily actions and ensure that Eureden can reconcile financial, social and environmental performance.

FINANCING INDEXED ON SOCIAL AND ENVIRONMENTAL CRITERIA

We are determined to put Corate Social Responsibility (CSR) at the heart of Eureden's strategy. The choice to include criteria with an environmental and social impact in our first syndicated loan (sustainability-linked loan) is an illustration of this.

This funding therefore includes a CSR component linked to the achievement of three goals concerning:



- **Employee health and safety**
- **The development of alternative solutions to plant-protection products,**
- **The development of renewable energies.**

These major commitments, which are monitored each year by an independent body, and five-year trajectories, commit us to a powerful approach for progress. In January 2022, as part of the merger with André Bazin, we pursued this sustainable financing approach by choosing to index three CSR criteria around energy, employee health and safety and animal welfare.







CHALLENGES AND RISKS... BUT ALSO OPPORTUNITIES

To ensure the sustainability of our agricultural and agri-food activities and to commit our group to a sustainable model, we are instituting policies and actions aimed at reducing and controlling the societal risks identified, as well as turning them into opportunities.

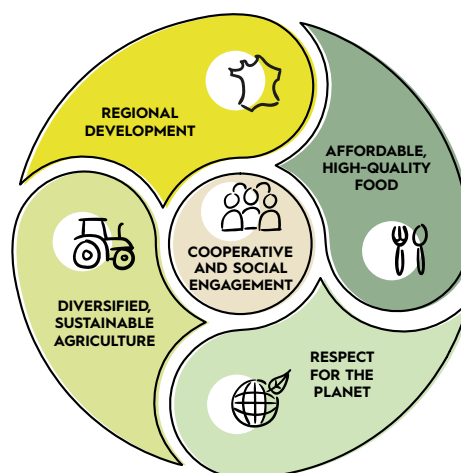
PILLAR	RISKS	POLICIES	INDICATORS	PAGE
 Co-operative and human values	Risk of minimising social and environmental challenges in decisions, of having solely a short-term financial vision and not having a longer-term overall strategic vision.	Integrating environmental and social challenges into business plans and identifying concrete initiatives in the transformation programme	Number of indicators and contributors to the statement of non-financial performance. Many other indicators are being implemented (CSR measures in Management Committee, Bureau, Board of Directors, etc.)	91
	Risk of failure in co-operative governance	Rolling out co-operative governance as close as possible to the regions and members Training elected representatives, governance charter	Number of elected representatives within the co-operative Proportion of partner employees on the Board of Directors Number of regional, specialized and cross-functional committees and sections	10-11
	Risk of tension in social and societal dialogue	Dialogue with external stakeholders: external representations, meetings, joint projects	Partnerships with schools and distributors	40, 47
	Risk of tension in the preservation of human capital Psychosocial risks Human rights risk	Diversity and combating discrimination	Female proportion of the Board of Directors' elected representatives	84
			Proportion of women in the group's top management	
			Employee satisfaction rate	
			Proportion of employees with disabilities	
	Risk of skills mismatch relative to market needs and developments	Strategic workforce planning Training plans and skills development	Apprenticeship and work-study contracts in the total physical workforce	31, 41 51, 62 74
			Proportion of payroll dedicated to training	
			Proportion of employees trained	
	Risk of harm to the safety and health of people	Preventive healthcare policy and quality of working life	Turnover rate (for permanent contracts)	30, 56 63
			Absenteeism rate for health reasons	
			Workplace accident frequency rate	
			Workplace accident severity rate	
 Geopolitics	Risk of inflation or shortages of raw materials (packaging, agricultural inputs, energy, etc.) due to conflicts (e.g. war in Ukraine) or geopolitical tensions.	Reinforcement of the protein relocation plan, development of renewable energy	Volume of oilseed crops aimed at protein autonomy for animal feed Proportion of renewable energies in the energy mix	32, 44






OUR SUSTAINABLE DEVELOPMENT STRATEGY

PILLAR	RISKS	POLICIES	INDICATORS	PAGE
 Affordable, high-quality food	Public health risk	Policy of quality control at each stage of the production and processing chain for marketed food products	Number of days of quality audits carried out (internal/external)	84-85
			Proportion of certified industrial sites (IFS/BRC/ FSSC22000/ISO9001/SMETA/RCNA/STNO/STNE/GMP+/ FCA/ORGANIC)	
			Proportion of vegetables sold under own brand with Nutri-Score A or B (hyper/supermarkets)	67
			Proportion of pigs intended for human consumption under a quality label	
 Respect for the planet	Risk of climate impact of our activities Risk of impact of climate change and scarcity of resources (soil, water, air, etc.) on our agricultural and processing production	Climate policy	Carbon footprint	34
		Resource conservation policy	Volume of CO ₂ eq. per tonne of finished product	33
			Proportion of cultivated areas with alternative solutions to plant-protection products from synthetic chemistry	42
		Prod'ici initiative, aimed at strengthening our protein independence for animal feed	Volume of oilseed crops aimed at protein autonomy for animal feed	44
		Waste management policy	Proportion of primary food packaging recycled	85
			Percentage of food co-products and food or plant waste recovered	
			Recycling rate for agricultural plastic packaging and films (Adivalor)	45
			Percentage of industrial waste recycled or recovered	85
 Diversified and sustainable agriculture	Risk of mismatch between societal demands and agricultural production methods	The "Cultivate Differently" initiative, aimed at developing alternative solutions to plant-protection products	Share of vegetable farms with level 2 or 3 environmental certification	48
			Proportion of cultivated areas with alternative solutions to plant-protection products from synthetic chemistry	42
		Support for organic conversion and environmental certification	Amount of direct and indirect aid to members committed to an environmental transition process	48, 84
			Proportion of organic members	42, 48
		"Raised with passion" initiative (training, audits, etc.)	Proportion of hens raised with alternative livestock methods	60
		Projeco initiative, help for young farmers starting up and transferring/developing farms	Proportion of young farmers set up in business by the co-operative	30, 56 63
 Regional development	Risk of not being involved in the dynamics of the local landscape	Human Resources policy	Total physical workforce	84
			Number of apprenticeship or work-study contracts	31
		Policy of support and assistance for socio-economic development	Amount of food donations	84

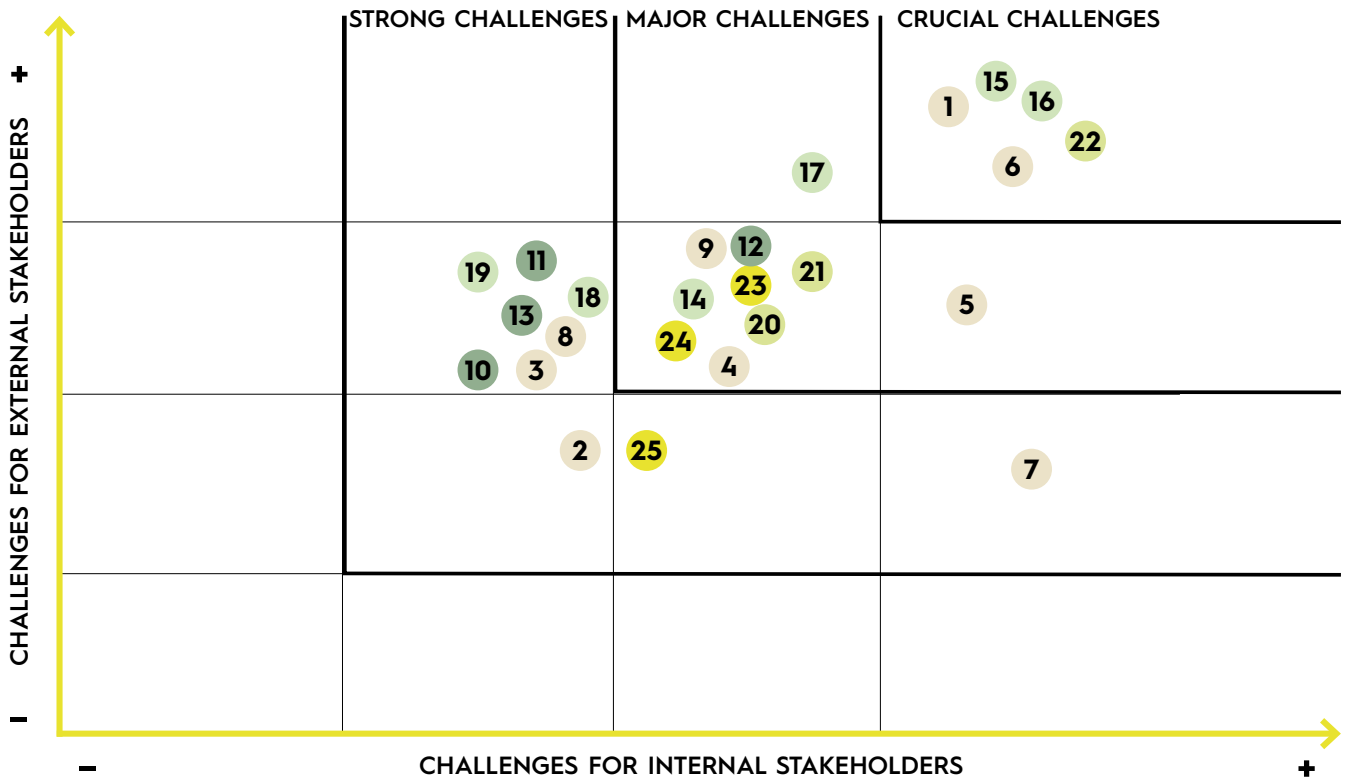
FIVE PILLARS AND 25 AREAS OF ACTION, THE FOUNDATION OF OUR CSR APPROACH

Based on our mission for good food and our business model aimed at creating and sharing value, we have formalised a CSR strategy for Eureden **based on five binding and fundamental pillars broken down into 25 action areas.**



PILLARS	ACTION AREAS
 Co-operative and human values	DA1 Incorporating the CSR approach into the global strategy and encouraging responsible governance
	DA2 Supporting and reinforcing co-operative values in the fair handling of member relations
	DA3 Developing a dialogue with internal and external stakeholders
	DA4 Respecting individuals and their fundamental rights, and promoting diversity
	DA5 Developing the skill sets of all employees, helping them grow and contributing to their sense of fulfilment
	DA6 Ensuring the health and safety of employees and members, and fostering quality of working life
	DA7 Providing a fair, transparent employee remuneration system
	DA8 Preventing any acts of active or passive corruption
	DA9 Taking action in favour of social responsibility among suppliers and establishing fair, lasting relationships with them.
 Affordable, quality food	DA10 Engaging in responsible marketing (when sharing information and signing contracts)
	DA11 Guaranteeing nutritional and sensory product quality
	DA12 Guaranteeing product safety and contributing to consumer health
	DA13 Working towards widespread product accessibility.
 Respect for the planet	DA14 Rolling out a structured approach to environmental conservation and restoration
	DA15 Reducing greenhouse gas emissions in an effort to fight climate change
	DA16 Effectively conserving and managing resources
	DA17 Preserving ecosystems and biodiversity
	DA18 Reducing and recovering waste
	DA19 Acting to prevent wasted food.
 Diversified, sustainable agriculture	DA20 Supporting the diversity of agricultural models and committing to environmentally-friendly, high-yield agriculture
	DA21 Guaranteeing the conditions of animal welfare
	DA22 Supporting generational renewal and the development of farms
 Regional development	DA23 Prioritising regional purchasing
	DA24 Contributing to regional socio-economic development through jobs, support and partnerships
	DA25 Participating in public-interest initiatives (solidarity, health, etc.)

AN EVOLVING MATERIALITY MATRIX



Every year since Eureden was founded in 2020, we have analysed the risks and opportunities in light of new societal challenges, in order to redirect or accelerate our commitments.

At the end of 2022, in a geopolitical, social and climatic context that encourages the strengthening of food sovereignty while stepping up ecological transitions, we reviewed our roadmap and repositioned the priority challenges for Eureden and its stakeholders. Our materiality matrix has therefore evolved, as have the commitments and action plans in each of our activities.

We have identified five crucial challenges to collectively address as a priority. However, as many other issues have been identified as major or strong, we have reworked our roadmap around three key focuses: Supporting people; Developing regions; Encouraging resource preservation. Objectives: to ensure the long-term future of agriculture and agri-food activities in Brittany, to guarantee food sovereignty in France and to help protect the planet.

"MATERIALITY"

means

ANYTHING THAT CAN HAVE A SIGNIFICANT IMPACT ON A COMPANY, ITS ACTIVITIES AND ITS ABILITY TO CREATE FINANCIAL AND NON-FINANCIAL VALUE FOR ITSELF AND ITS STAKEHOLDERS.

3

A ROADMAP ORGANISED AROUND PRIORITY AREAS:

- SUPPORTING PEOPLE
- DEVELOPING THE REGIONS
- ENCOURAGING RESOURCE PRESERVATION



THREE PRIORITIES FOR 2023-2025, REFLECTING OUR IDENTITY

The risk analysis and the materiality matrix have enabled us to update the hierarchy of challenges, which are based on three key focuses:

**Supporting people, Developing the regions,
Encouraging resource preservation.**

Structuring our commitments around these 3 areas enables us to position ourselves as a major player in transition, to create value and to share it with all the men and women involved with Eureden. Sharing value also means supporting the socio-economic development of the regions in which we are established, preserving and restoring natural resources and giving consumers access to quality food that keeps them in good health.

**This is the basis of our co-operative model, and the whole point of our tagline,
The Land Unites Us.**



CONTRIBUTION TO THE UN SUSTAINABLE DEVELOPMENT GOALS



Based on ISO 26000, this roadmap provides concrete responses to the social and environmental challenges identified in our analysis of risks and opportunities (page 22-23). **In line with Eureden's missions and ambitions, specific to our co-operative agri-food group, this roadmap sets the course to follow for all the divisions,** which are now implementing it in their activities via commitments and concrete actions.

In addition to the challenges for the men and women of Eureden, for the regions in which we operate and for the preservation of resources, our approach contributes to the United Nations Global Compact, which has established 17 Sustainable Development Goals (SDGs) adopted by all member states for 2030, in order to meet the major global challenges.



17 SUSTAINABLE DEVELOPMENT GOALS



TRANSLATING THE **STRATEGY** *into cross-functional issues*



 **HERE,**
WE DEMONSTRATE
AGILITY



CONTINUING OUR EFFORTS TO PROTECT EVERYONE'S HEALTH



RACHEL DANT
Head of QSE
Prevention Coordination,
Eureden Group



26,96
WORKPLACE ACCIDENT
FREQUENCY RATE



1.12
WORKPLACE ACCIDENT
SEVERITY RATE



Prize-giving ceremony for the
Prevention-QVCT challenge

The health and safety of the men and women who work at Eureden remains a fundamental and constant concern, requiring the commitment of everyone involved.

This is essential, because nothing can be taken for granted, as we were reminded by the tragic accident at our Santaella site in Spain on 20 March 2023. That is why our Prevention and Quality of Life and Working Conditions programme is constantly being strengthened.

In 2022/2023, our multi-disciplinary Prevention-QVCT coordination working group has been given a new perspective, bringing another dimension to this group, which represents all the Group's activities. Together, with the commitment of management, we have conducted targeted diagnoses of activities to identify strengths and areas for improvement.

Together, we were able to redefine our roadmap, including a challenge to promote best practice within the Group. Alain Perrin, our CEO, took the opportunity to reward the project's pilot teams following a comprehensive presentation.

Together, we have been able to renew our golden rules and strengthen the visual identity of our programme, to accompany all our tools with our mascot, which reminds us of the fundamentals of our approach: **mutual support, constant vigilance and teamwork.**

Finally, we have also continued **our plan to support the growth of the prevention culture** by distributing training modules throughout the Group, adapted to a variety of audiences and environments.

Our QSE Prevention Coordination division, integrated into Eureden's support functions, provides a consolidated view of these issues, while bringing a fresh perspective. This cross-functional cooperation, based on the diversity and wealth of our various business lines and experience within Eureden, is a major asset for continuous improvement, contributing to the Group's overall performance. Thanks to all these contributions, the team coordinates working groups, organises special events and pragmatically leads the Group's QSE network and communities.



GROWING AND PASSING ON KNOW-HOW



LUDOVIC RABY
HR Development Director,
Eureden Group

INTEGRATION DAY FOR WORK-STUDY STUDENTS

In 2022, all Eureden work-study students were invited to an Integration Day.

The first of its kind, the event was held at the Stade la Rabine in Vannes, and was attended by 123 work-study students who had travelled from all over France.

The presentation by Dany Rochefort, a farmer with the co-operative and treasurer of the Board of Directors Bureau, joint interviews, the Olympiad and the creative workshop on the themes of Quality Food and work-study programmes enabled everyone to learn more about the Group and to forge links with other work-study students. Based on this success, a second edition was in the pipeline for the end of 2023.



At Eureden, skills development takes many forms. Training courses leading to qualifications or diplomas, introductory workshops, awareness-raising, etc. There are many opportunities to help employees grow in their roles. One illustration of this commitment is the roll-out, beginning in 2022, of a very strong policy on work-study programmes and skills transfer. An opportunity to go beyond recruitment issues and support young people in acquiring skills. To make us more attractive to young people, we have worked on a number of levers that make up our work-study policy.



Remuneration for work-study students

Today at Eureden, the remuneration of work-study students is 7% above the legal scale.

This increase, which began in 2022 for work-study students with three years or more of higher education, was extended in 2023 to all work-study students, regardless of their level of study, and regardless of whether they are on a professionalisation or apprenticeship contract. Our objectives To be attractive to candidates (because work-study programmes are a preferred recruitment method for our future talent) and to harmonise the remuneration of work-study students within the Group.

The campaign to recruit work-study students

For the start of the 2023 academic year, the Group aimed to recruit 200 work-study students, 50 more than in 2022. In all, 243 employees have joined the Group on work-study programmes since September. To achieve this objective, the Recruitment division ran a recruitment campaign to attract candidates via innovative channels and to give future work-study students a chance to see themselves working at Eureden. The campaign had two parts: a video and a recruitment platform.

The video was filmed in various work environments at Eureden, to reflect the reality of the work-study students' daily lives: offices, factories, stores, livestock farms, etc. The four stars of the video are all work-study students working in the Group. The campaign was published on a range of social media (Facebook, Instagram, Snapchat, etc.), tailored to the consumption habits of young work-study students. The idea was to offer them a fast, simplified application process, completed in just a few clicks.

Training for work-study tutors

At the start of the 2023 academic year, we are offering training for the first time to all the Eureden Group's work-study tutors. Organised by the Group's Training division, the "Managing work-study students" training course took place over one day, with 120 sessions offered at several sites to enable everyone to take part, whether or not they were in their first year as a tutor.

The aim is to harmonise the training of our tutors so that we can better welcome and train our work-study students. It was also an opportunity for tutors to exchange best practice and develop their managerial skills.

Upcoming projects

The Recruitment division intends to continue and expand the work-study training policy at Eureden. The next major project is the introduction in 2024 of an individualised monitoring process to enable each employee to plan ahead and find a place within the Group at the end of their work-study period.



243

EMPLOYEES ON
WORK-STUDY
CONTRACTS

PROTECTING THE ENVIRONMENT AND PROMOTING SUSTAINABILITY



YVAN LEFEBVRE
Environmental Coordinator,
Eureden Group

We are committed to acting responsibly towards the environment by integrating sustainable practices at every stage of our value chain.

Conservation of natural resources:

We strive to use natural resources such as water, energy and raw materials responsibly. We are seeking to improve our energy efficiency and reduce our water consumption while maintaining sustainable farming practices.

Biodiversity and wildlife protection:

We work with our members to preserve biodiversity and protect natural habitats. We avoid using ingredients from endangered species and promote agriculture that respects biodiversity.

This environmental policy is Eureden's ongoing commitment to sustainability and environmental protection. We strive to continually improve our practices and set a positive example in our industry.

Reducing emissions and waste:

We are implementing measures to reduce greenhouse gas emissions from our activities and minimise waste production. We encourage the recycling, reuse and recovery of waste wherever possible.

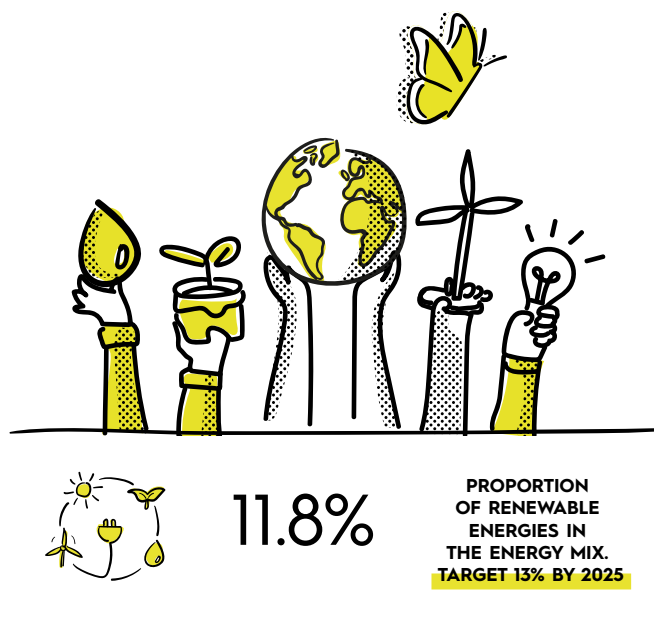


Trébas dam
in the Tarn

DEVELOPING RENEWABLE ENERGY

The year 2022-2023 was marked by the implementation of the Tertiary Decree for all administrative and logistics sites with a surface area of more than 1,000m². At Eureden, 110 establishments are affected by these regulations, which aim to reduce energy consumption across the board.

We have been proactive in anticipating this decree, however, and **reducing our fossil fuel energy consumption is a major concern for all our** industrial and commercial activities, from freezing and canning vegetables, to producing processed eggs and lardons, as well as the energy used in our stores. The operation of our industrial and commercial tools requires significant consumption of gas and electricity. Every two years, an energy audit is carried out to identify key areas where we can reduce our consumption. The carbon audit, which was carried out in 2020 and will be repeated in 2024, has also enabled us to identify areas that emit greenhouse gases (GHGs) and to implement action plans within the divisions to reduce these emissions. This involves optimising processes to reduce consumption, as well as developing renewable energies.



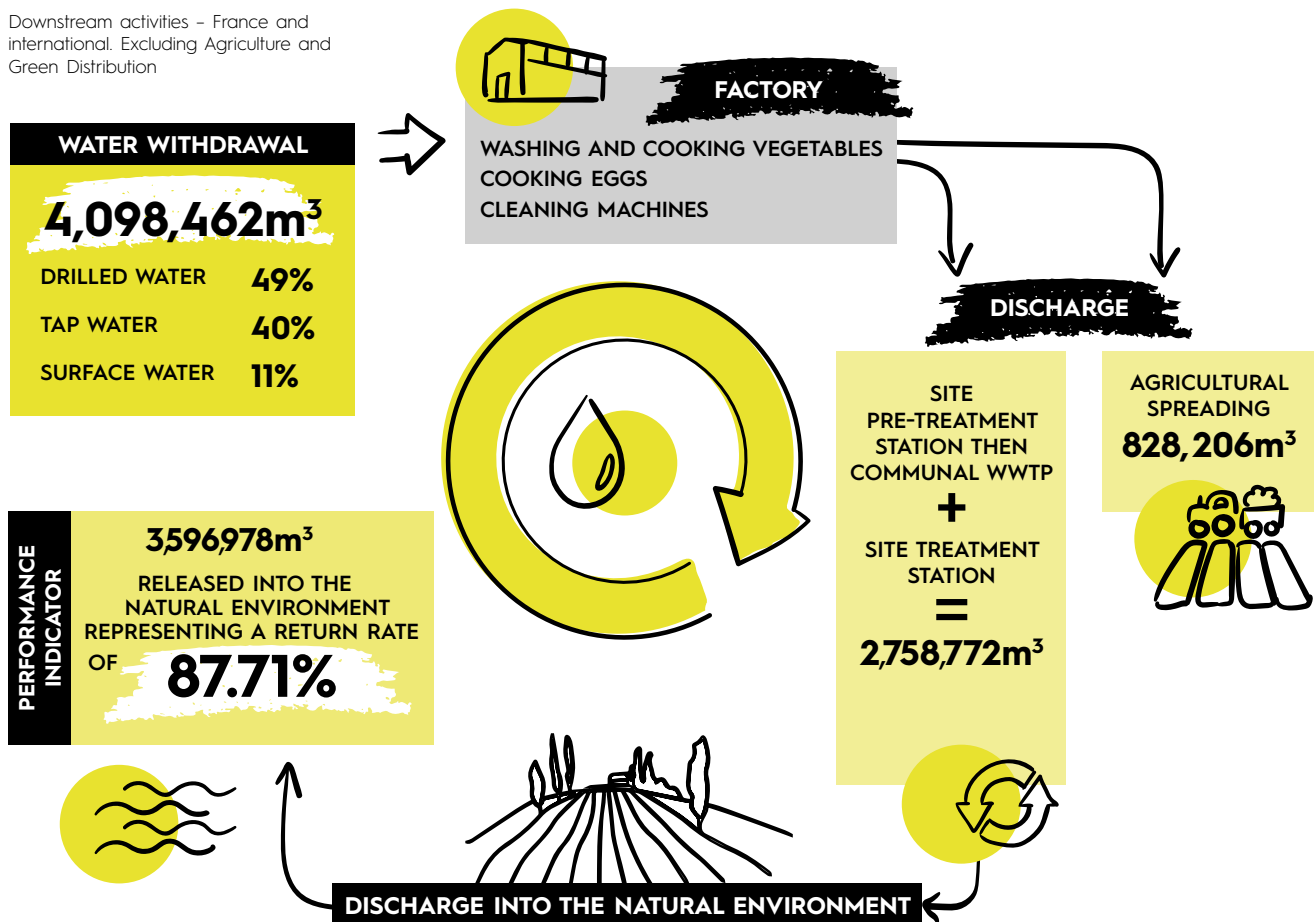
In 2020, when Eureden was founded, we made a commitment, particularly to our financial partners, to gradually increase the proportion of renewable energies in the energy mix. We are meeting this commitment, with renewable energy now accounting for 11.8% of total energy consumption, compared with just over 3% in 2020. Even if, at certain sites, we produce energy via methanisation or the recovery of waste heat from sterilisers, for example, **our commitment mainly takes the form of contracts for the supply of gas or electricity from methanisation, photovoltaics and hydroelectric dams.**



PRESERVING WATER

Water is a major resource in our agricultural and agri-food activities, particularly in the vegetables value chain. In this year of drought, it has also been the focus of particular attention, and Eureden has stepped up its numerous actions, from the field to the factory, to limit the consumption of this precious resource.

* Downstream activities – France and international. Excluding Agriculture and Green Distribution



Savings in AGRICULTURAL PRODUCTION:

- ➡ **Use of capacitive sensors** in fields to optimise irrigation requirements as precisely as possible (20% to 25% reduction in water use);
- ➡ **Introduction of new agronomic methods** to conserve water in the soil: use of plant cover, hoeing, hedging, staggered cropping cycles, etc;
- ➡ **Development of rainwater reservoirs**, with a capacity of around 20,000m³ to 30,000m³, where possible, mainly for the irrigation of vegetable crops (currently only 0.02% of rainwater is used for irrigation in Brittany);
- ➡ **Research into new varieties that are more tolerant of water stress.**

Savings in terms of FOOD PROCESSING:

- ➡ In our canning and frozen vegetable factories, we use water to wash vegetables and machinery, and for sterilisation and freezing. **More than 85% of the water withdrawn is returned to the natural environment.**
- ➡ Aware of the challenges of sharing water, we have introduced a **number of measures to reduce consumption** (new water meters, leak detection, pressure reduction, water-saving equipment, re-use, etc.).
- ➡ Several factories are involved in the **Ecod'O initiative**, in conjunction with the CCI and the French Water Agency.

INNOVATION, TO INITIATE AND ACCELERATE TRANSITION PROJECTS



GUILLAUME GASC
Head of Innovation
Eureden Group

The mission of the Innovation Department is to support the divisions in the emergence and acceleration of innovative initiatives and new business models to help roll our Eureden's strategy. All this is achieved by bringing together players with key projects across the entire agricultural and agri-food value chain.

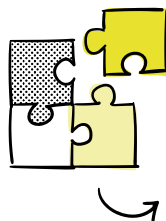
2022-2023 was marked by the renewal of the team and the integration of new skills within the division. In addition to our proactive initiatives, we were busy throughout the year pursuing a number of projects that will shape Eureden's core business activities. Examples include the plant protein community and the carbon credit market.

We continued to study the impact of international climate commitments at Eureden level. In partnership with the CSR teams, we carried out a number of internal initiatives to raise awareness of this issue, starting with the 2022 seminar for managers and continuing with webinars open to all employees. Finally, we are rolling out pilot projects, in particular with the Eureden Long Life division, focusing on a climate trajectory.

The launch of new programmes, including the circular economy, was an opportunity to upgrade the skills of an engineer on a work-study programme to enable her to better target new uses for our co-products. An opportunity study concerning insect production is also underway.

Four innovation focuses

The four cross-functional areas of innovation defined by the Innovation division are mainly focused on creating value in relation to the challenges of transitioning our business models:



- adapting to climate change and decarbonising our value chain;
- rolling out renewable energies to help our members diversify their activities;
- digitalising our relationship with our stakeholders and integrating artificial intelligence;
- rationalising our waste through the circular economy in the region.

Around 15 projects drive the team's innovation portfolio, in conjunction with the six divisions and the Capinov laboratory.

Outlook

Over the coming year, we will continue to analyse the major trends impacting our business today and in the future, such as climate change, the transition away from fossil fuels and the increasing scarcity of water, in order to **define medium-term strategic orientations with Executive Management and initiate innovative projects** with our business lines and external partners.

Finally, we intend to **continue supporting the divisions in the roll-out of new activities by accelerating their innovative initiatives** through an appropriate system carried out in-house by the Innovation division from October 2023.

THE INNOVATION COMMITTEE



The Group Innovation Committee, which brings together various skills from Eureden's six divisions, helps to structure and validate the launch of new programmes (food & health, eco-design, artificial intelligence). Regular participation in external events contributes to the Group's visibility and enables the creation of new partnerships involving disruptive subjects.



*Continue to support the divisions in the roll-out of new activities
by accelerating their innovative initiatives.*





SPONSORSHIP TO SUPPORT REGIONAL DEVELOPMENT



CARINE DANION HEDAN
Head of Sponsorship &
Corporate Identity
Eureden Group

At Eureden, our ambition through our sponsorship policy is to contribute to the dynamism of our regions. This takes the form of partnerships with top-level clubs, support for amateur sport and employee involvement in various sporting events.

Our sports sponsorship focuses on three top-level clubs in Brittany: Vannes Rugby Club, Landerneau Bretagne Basket and, most recently, Brest Bretagne Handball. Through our d'aucy and Paysan Breton brands, we want to promote high-level team sports for both men and women. This balance is an important factor in the choices made by the farmers who sit on the Eureden Board of Directors. Thanks to the visibility of our product brands, we are growing the Eureden brand both externally and internally.



We cultivate partnerships around four pillars:

- Regional roots, Brittany.
- Collective and sharing spirit.
- Performance, through generous and exacting support for players' progress and development of the skills of the men and women who make up Eureden.
- Eating well for everyone, to raise awareness of the importance of a balanced diet, especially including vegetables.

Every year we organise meetings with the players, tastings and entertainment during matches. Members and employees alike are proud to see their brands shine on the pitch and beyond. A case in point is d'aucy Park, the new performance centre for Rugby Club Vannes (RCV), which is a real source of excitement and pride internally! We offer the cooperative's farmers the chance to share their experiences, by inviting them to matches, whether at Rugby Club Vannes, Landerneau Bretagne Basket, Brest Bretagne Handball or other football matches in Rennes, Lorient, Brest and Guingamp. This is a way of building close relationships and creating emotions.

Employees' enthusiasm for sport is also reflected in the BeEureden Sports intranet community, which has over 800 active members. They can win tickets, go behind the scenes of the clubs, take part in quizzes and share their sports with us. And with a view to strengthening links with employees through sport, this year we have increased the number of BeEureden Sports running races in each department of Brittany.

More than 150 employees took part in the 2023 event. We hope to be able to accelerate this process in other regions.

Finally, because there can be no top-level sport without amateur sport, the Eureden Group's sponsorship is supported by its 300 stores throughout the country, under the Magasin Vert and Point Vert brands, which provide a local network close to sports clubs, associations and local events.

Our ambition, in terms of sponsorship, is to continue the momentum we have started in the regions, to work on our local roots around our stores, and soon around our factories, and to increasingly include farmers and employees, wherever they are located. The aim is not only to strengthen pride internally, but also to raise awareness of our brands and the Eureden Group, because sponsorship, whether for sport, culture or associations, is a powerful communication tool that generates a lot of emotion!



D'AUCY AND BBH, SHARED VALUES

2023 was marked by our new partnership with Brest Bretagne Handball and our d'aucy brand.

The d'aucy brand and BBH share a number of values in common: surpassing oneself, local roots, generating emotion, passion, a sense of community, sharing and showcasing women through their skills. The aim is also to raise public awareness of the importance of Quality Food, and the link between food and health.





TRANSLATING THE **STRATEGY** *into operational activities*





Eureden AGRICULTURE



Serge Le Bartz
Chairman of the
Eureden co-operative



Pierre Antony
Deputy Chief Executive
Officer & Director
of Eureden Agriculture

Eureden Agriculture includes all the agricultural activities of the Eureden co-operative, with the exception of layer poultry farming, which is included in the Egg division.

Based in Brittany, the division is a multi-specialist, with expertise in vegetable production, the grain business, animal nutrition, pork, poultry, dairy and beef production, both in the conventional and organic value chains. At the heart of its business is the service and distribution of supplies, equipment and inputs to the farming community and professionals.



18,500
MEMBER-FARMERS



2,300
FTE
(full-time equivalent)
EMPLOYEES



221
SITES
(agricultural, industrial,
commercial, administrative)



55
APPRENTICESHIP
CONTRACTS



€2.5
BN IN TURNOVER

2022/2023 at a glance

The activities of the co-operative's members varied according to production, with an **increase in the summer harvest of grain and rapeseed** and, on the other hand, droughts with a major impact **on harvests of processed vegetables and sweetcorn, which fell sharply**. Livestock production activities are experiencing an adverse environment, accentuated by inflationary challenges, while raw material and input costs have been highly volatile.

In this context, the Eureden Agriculture teams have demonstrated their know-how by supporting the marketing of our farmers' produce and supplying them with the necessary inputs within a framework of controlled risk management.



1.3_M
TONNES OF
COLLECTIONS



1.8_M
TONNES OF FEED
MANUFACTURED FOR
LIVESTOCK FARMERS



200,000
TONNES
OF VEGETABLES HARVESTED



1.4
MILLION PIGS



367
MILLION LITRES
OF MILK COLLECTED



Demonstration in the field during The Land Unites Us Day

VALUE *creation*

With 2,300 employees and 18,500 member-farmers of the co-operative, **we work each day to build a diversified, sustainable and attractive agriculture.**

◦ **This means developing value-added supply chains.**

This development of economic value cannot take place without the development of environmental value, with the preservation and even restoration of the soil, water, air and all the natural ecosystems which, let's not forget, are farmers' primary working tools.

Through the *Cultivons Autrement* initiative, we support farmers in developing alternative solutions to plant-protection products, in order to preserve biodiversity and reduce carbon emissions from farms. By increasing local cultivation of the proteins needed for animal nutrition, the *Prodici* approach is also helping to meet this challenge. Despite the loss of momentum in the organic market, our *organic* brand *cap'AB* remains confident in its growth potential and is also continuing to expand.

In the livestock sector, the *Élevés avec Passion* initiative is reinforcing our commitment to animal welfare, in response to the continuing high expectations of society, even though the fall in purchasing power has shifted the market focus.

◦ **This also involves skills development, well-being and health in the workplace, which are essential for both employees and farmers, as well as support for young farmers setting up in business.**

Our relationship with farmers is currently individually tailored, so that we can **be closer to them and offer each farmer developments that are relevant and adapted to their needs and the type of farm they run.**

AMBITIONS *and outlook*

We want to become **the benchmark co-operative for Breton farmers.** This can be achieved in a number of ways:

◦ **Adapting our organisation** to respond to changes in our environment and achieving financial performance in order to support the strategy of serving our member-farmers:

- plan to transform the organisation of the division, with the creation of the Operations division for supply chain and industry;
- downscaling of the industrial animal nutrition activity, reflecting the overall decline in animal production in Brittany;
- new local organisation, focused on the global and cross-functional approach by farms.

◦ **Support for business transfer and set-up for young farmers** with Eureden.

◦ **Continuation of the agro-ecological transition** of agriculture in line with market expectations and climate change.

◦ **Securing production**, particularly through water management for vegetable crops.

Through an approach focused on listening to the expectations and needs of our members in order to offer tailored, personalised solutions, and on digitalisation (the "Mon Eureden 2" members' extranet and associated applications, and the e-commerce project), **our ambition is to strengthen the overall performance of farms in technical, economic, social and environmental terms.**

YOU WILL FIND ILLUSTRATIONS OF OUR COMMITMENTS *in the following pages* >>>>

MAKING AGRICULTURE *more attractive*



In mid-July 2023, more than 150 young farmers who are new members of Eureden were invited to the Vieilles Charrues festival in Carhaix (Finistère) for a fun and friendly day organised by the co-operative. As well as encouraging discussions between young farmers on the festival stages, the aim was to give them a better insight into their co-operative and enable them to talk to the directors.

Projeco, helping to **renew** the generations



A partnership agreement has been signed between the Lycée La Touche in Ploërmel (Morbihan) and Eureden to attract and train young people in agricultural professions and associated sectors.

CONCOURS
d'écriture

#Champs
d'action

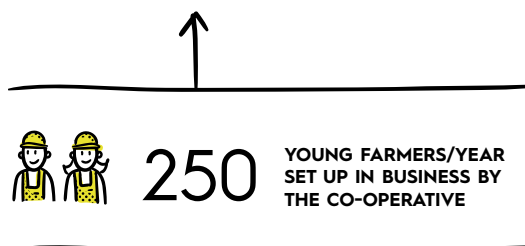
For the 20th year, Eureden organised a writing competition in partnership with the

newspaper **Paysan Breton** on a topical subject – Positive Communication in Agriculture – proposed by the Eureden group's communications committee. The aim of the competition is to strengthen Eureden's relationship with the region's agricultural education establishments, as well as giving students the opportunity to express themselves through a written communication piece, which, if selected, will be published in the newspaper and awarded one of the prizes. This will offer Paysan Breton's readers in the farming community the chance to read reflections on their profession and their future.

Eureden also proposed an inter-school video challenge called "**Champs d'Action**", with the aim of convincing young people of the diversity and richness of farming in just three minutes!

One of the most important issues for the Eureden co-operative today is **generational renewal**, which is necessary to maintain the economic fabric of our regions and employment, both in agriculture and the agri-food industry.

With farmers retiring, one farm in two will change hands by 2030. With this in mind, Eureden, and its team of experts in the Farm Strategy division, offers genuine support to help young farmers set up in business and achieve their plans, by providing financial assistance, technical advice, support with administrative procedures and training.



Eureden is also committed to working with schools in the region to promote farming professions and ensure generational renewal. Four areas of collaboration have been defined: the recruitment of young people to meet the need for professional integration into livestock farming and the business world, training to enhance theoretical and practical skills, communication to promote the attractiveness of farming as a career and economic aspects to renew mutual commitment to farming activities.



REINFORCING *proximity*

Events and tools to **strengthen** bonds

For Eureden, the challenge is to create ever closer links with the co-operative's member-farmers. With this in mind, the co-operative has launched a free phone number, "Mon contact Eureden", offering simple telephone access for any questions you may have. The aim is to provide a contact point that will make it easier to respond to recurring requests in the short term, relieve internal teams, quantify, better qualify and ensure traceability of calls, and finally draw up action plans.

In addition, during a major listening campaign among farmers, between the end of 2022 and the beginning of 2023, 1,200 farmers were asked to give their opinion of the Eureden co-operative via the satisfaction barometer. The aim of this approach is threefold: to measure producers' satisfaction with the Eureden co-operative, to highlight the key points in the relationship in order to capitalise on them, and to identify areas for improvement. The co-operative will repeat this survey on a regular basis.



In mid-June 2023, Eureden invited its members and technicians to the **Gaëc des Volailles in Baud (Morbihan)** to mark "The Land Unites Us" Day, which this year focused on growing vegetables and grain.

As well as forging links with the technicians, the day was an opportunity to communicate Eureden's sustainable agriculture approach. Members were free to visit the various stands and discover technical innovations through workshops and demonstrations. The programme also included a round-table discussion with Nicole Le Peih, Member of Parliament for Morbihan (3rd constituency), Serge Le Bartz, Chairman of Eureden, Jean-Claude Orhan, Eureden director, and Johann Conan, new Chairman of the Jeunes Agriculteurs du Morbihan, on two major issues: generational renewal and irrigation.

1,200
FARMERS
SURVEYED

DEVELOPING *your skills*

Animal welfare training courses awarded label

In the "Consultancy Services – PRESTAE" division, the training organisation for members of the Eureden co-operative, has obtained accreditation for its "Animal welfare" training courses to train experts in pig and poultry farming. From November 2022, seven-hour training sessions were organised for members of the co-operative.

Two training topics were offered, depending on the specific nature of the farm: in poultry farming, preventing suffering and encouraging the natural behaviour of birds, and, in pig farming, how to make progress in the application of animal welfare. At the end of the course, an official certificate valid for seven years is issued to the expert to provide evidence of his or her training to the relevant authorities.

A one-day training session on cattle welfare was also organised to gain a better understanding of their behaviour. This course included a module on the "CowSignals" method, which involves observing and learning cows' body language, developed by breeder, groomer and trainer Halbe Rosema.

Training as a performance driver

As part of the transformation plan initiated by Eureden, the first certification course co-constructed by a co-operative and a public educational establishment, and recognised by the Ministry of Agriculture, saw the light of day at the end of 2021.

At the beginning of 2022, 33 technical sales representatives in animal production were able to take the "Technical Sales Manager" course, run in partnership with the Campus Monod Educagri in Combourg. The aim is to enable them to develop their skills so that they can provide better support and create added value for their members. Comprising a number of different modules, the training aimed to develop new skills in sales techniques. An oral assessment by a panel of professionals and teachers was carried out at the end of the course to validate the block of skills needed to obtain certification. As part of this training, joint coaching was carried out to ensure that both employees and their managers improved their skills, both in terms of know-how and behavioural skills. Since the end of 2020, 280 employees, including 45 managers, have benefited from a training session, an essential element in the 360° Farmer Relations approach, which aims to achieve operational excellence in terms of services to members by strengthening local human relations, trust and day-to-day support.



570 PEOPLE TRAINED

A COMMITMENT to sustainable value chains

Solutions for soil regeneration



Eureden has set up an exclusive partnership with Nestlé Purina in Quimperlé and the Sols Vivants (Living Soils) programme to promote cultivation practices that encourage carbon storage and improve soil knowledge. **The Sols Vivants programme aims to accelerate the transition to soil-regeneration agriculture. Adopting soil regeneration farming practices in arable farming improves soil fertility and ecosystem services (water, climate and biodiversity).**

This programme is based on five indicators: the duration of cover measured by satellite, the diversity of crop families and the intensity of tillage measured by a survey, the dynamics of carbon storage and the soil quality rating measured by soil analysis. To date, 50 Eureden farmers have signed up to the Sols Vivants programme. The long-term aim is for 100% of the wheat supplied to the factory to be grown using this approach.



As part of its “Cultivate Differently” approach, Eureden is also committed to significantly reducing the use and impact of pesticides on crops by implementing effective solutions that respect biodiversity. Thanks in particular to the expertise

of the Agronomy division, with experts in the fields of plant health, genetics, plant nutrition and digital agriculture, Eureden supports farmers in their progress initiatives on a daily basis. They have an experimental station certified for “good experimentation practice” to test new varieties and technical innovations. The Development division, meanwhile, is responsible for technical and economic information, coordination on the ground, producing brochures and window displays.

Lastly, 10 groups of member-farmers are currently involved in the Ecophyto-Fermes 30,000 network. In June 2023, they organised an Innovation Day to share their successes and failures in innovation with as many people as possible. Demonstrations were provided and six workshops held on the latest technologies for reducing the use of plant-protection products on arable crops and vegetables. The networking day provided an opportunity to put forward new ideas and to look ahead to further progress.



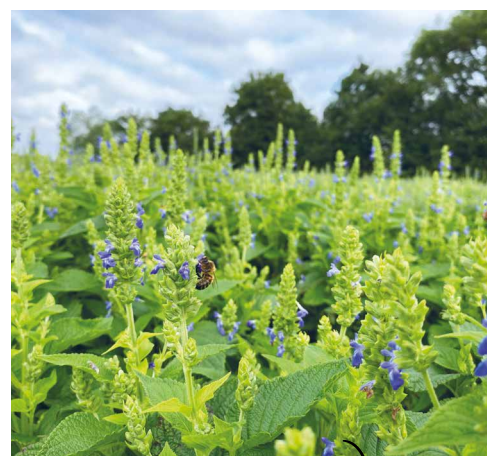
Developing value-added crops

cap'AB, Eureden's organic production unit, is continuing to carry out trials on organic crops in order to provide solutions in the face of climatic hazards.

These experiments are enabling cap'AB to **identify the varietal species best suited to the soil and climate conditions in Brittany**, while meeting the requirements of the processing industry and maintaining the quality of the finished products produced downstream.

To ensure the renewal and sustainability of Brittany's iconic crops, cap'AB is committed to developing organic Breton buckwheat and malting barley crops, particularly by looking for new varieties that can meet these value chains' quality criteria.

Cap'AB is also looking for **new value-added crops** to meet a market demand for diversification in Breton crop rotation. Chia cultivation is therefore being tested by producers for the second year running.



Experimenting with chia cultivation

13.10% OF SURFACE AREAS CULTIVATED USING ALTERNATIVE SOLUTIONS USING ALTERNATIVE SOLUTIONS





1st Prize for Agricultural Dynamism 2022

In December 2022, Jean-Marc Courant, a Eureden member and Label Rouge pig farmer at Lizio in Morbihan, received the 1st prize for agricultural dynamism in the entrepreneurial performance category for the Morbihan department. This initiative, organised by Banque Populaire, recognises farm managers for their creativity, know-how, adaptability and commitment.

Since setting up his business in 2007, Jean-Marc has been working with Eureden on a number of projects to develop his farm's food and energy self-sufficiency as part of a circular economy approach. In 2011, Jean-Marc installed a wood-fired boiler to heat the pig pens and then set up an anaerobic digestion plant to convert the effluent from his farm into energy (electricity and heat) and fertiliser for the crops that are then used to feed his pigs. Photovoltaic panels complete the system, with a part for own use and a part for injection. These various projects have now helped to make the farm 40% self-sufficient in energy.

Finally, to reduce soya imports, Jean-Marc Courant produces local proteins such as peas, beans and linseed for animal feed.



Breton pulses



In 2021, Eureden joined the LEGGO (Grain Legumes in Western France) association in connection with the roll-out of its Prodicti programme, part of which concerns human food. Bringing together members at all levels (farmers, storage organisations, processors, distributors and caterers), LEGGO's ambition is to structure legume production chains in Western France in order to offer an alternative to importing these foods, which currently accounts for 70% of their consumption in France.

For Eureden, this involves continuing agronomic trials as part of a network of demonstrators and contributing to the Group's "plant protein" roadmap, following the recent creation of a cross-functional internal "community" on this subject.



CREATING A POSITIVE IMPACT

for the climate

Reducing carbon emissions on the farm



Reducing greenhouse gas emissions on farms is an essential part of the fight against global warming. Therefore, and because you need to know your starting point in to reduce, **Eureden is making the “Simplified carbon self-diagnosis” tool dedicated to field crops available to members on the My Eureden extranet site.** Built in partnership with MyEasyFarm, this tool enables members to carry out a completely independent audit of their carbon situation in around 20 minutes. Just a few weeks after the launch, 120 members had already completed their simplified carbon self-diagnosis. The tool can be used to identify areas with the highest emissions so that a targeted action plan can then be put in place.



In addition, the completion of a full assessment of the carbon footprint of animal nutrition reveals the importance of pursuing efforts to relocate plant protein production and sustainable soy sourcing. This approach is being undertaken

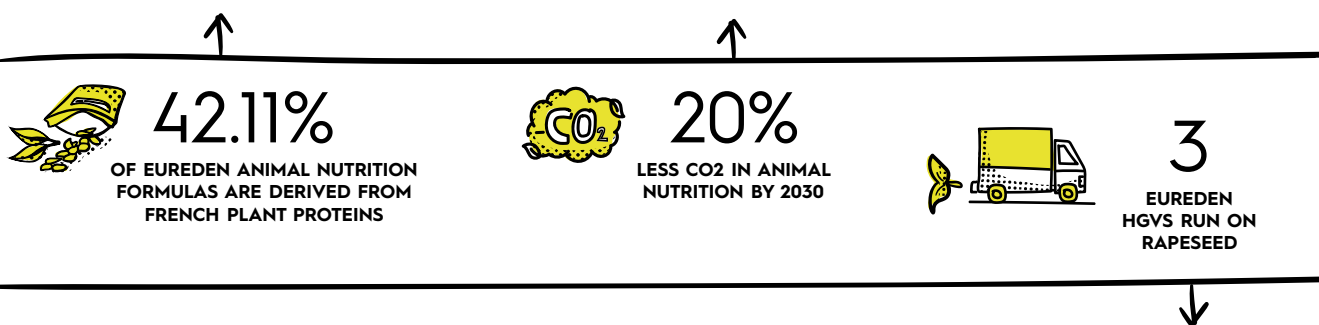
in response to the dependence of national and Breton animal production on the import of protein-rich plant matter. This dependence on protein has led to the emergence of four major challenges for the co-operative and Breton livestock farms: controlling prices and securing supplies, reducing the environmental impact of livestock production, meeting new consumer expectations (local production, plant proteins, non-GMOs, etc.), and enhancing the value of members' production. Following this assessment, a number of areas for improvement were identified as part of the Prodici approach. To limit soya imports by encouraging local production, Eureden continues to innovate in terms of local Breton protein production and with respect for the environment (soya, rapeseed, broad beans, peas and herbs). Through Duralim, Eureden has also committed to importing certified soya from non-deforested areas.



THE DEVELOPMENT DRIVERS OF FRENCH PROTEIN

To make “Made in France” protein more competitive, Eureden is continuing to mobilise the various field-to-plate development drivers available, such as experiments in plant production and animal nutrition, training, decision-making tools for farmers, industrial investment and the conclusion of contracts with the various players in the value chain.

Prodici has a dual ambition: to achieve “zero imported deforestation” sourcing by 2025 and to double local protein sourcing by 2030. With an overall objective of reducing greenhouse gas emissions from animal nutrition by 20% by 2030, the challenge now is to promote the low emissions from Breton livestock production to consumers.



Biofuels for our trucks



In 2021, an amendment to the French Climate and Resilience Act was passed on first reading by MPs, banning the trade in fossil-fuelled HGVs and coaches by 2040, with a target of carbon neutrality by 2050. In anticipation of this restriction and to reduce our carbon footprint, **in 2023 Eureden purchased three heavy goods vehicles that run on rapeseed. With 100% rapeseed energy, we can cut our greenhouse gas emissions by 60% and our particulate emissions by up to 80%.** Rapeseed is a **100%** biodegradable, renewable and sustainable material. The Coc 86 agricultural co-operative, which produces rapeseed and biofuel, has been chosen to supply the rapeseed to fuel these trucks. A tank has been installed in Lamballe to store rapeseed fuel. Two tractor trucks are already on the road and a third straight truck was delivered in September 2023. A fourth straight truck will be delivered and put on the road in 2024. The use of biofuels is also being tested at Gelagri as part of the many daily shuttle runs between the Loudéac and Saint Caradec sites.



Transfer of the piglet feed line



Following the closure of the Nutagri factory in Rennes (Ille-et-Vilaine), the feed line for nursery-stage piglets was transferred to Broons (Côtes-d'Armor) in April 2023. The €2m investment in a new line offering improved working conditions is part of the project to optimise the Animal Nutrition industrial and logistics process. Environmental benefits include energy savings, due to the use of recent equipment, as well as transport savings, since raw materials are stored on-site at the Broons factory. Furthermore, Broons is closer to the epicentre of Eureden pig farms, which means shorter delivery distances for finished products.

CONSERVING *resources*

Tyres, packaging, agricultural plastic film, etc. – everything can be transformed



In collaboration with the Jeunes Agriculteurs du Morbihan (JA 56) and the FDSEA, used tyres that were previously used on silage silos were collected from two Eureden sites in Morbihan (Questembert: 387 tonnes and Ploërmel: 320 tonnes). **Almost 700 tonnes were collected and processed by Ensivalor, the used-tyre recycling company.**

For over 20 years, Eureden has been working alongside Adivalor to manage and recycle agricultural packaging and plastic film, giving them a second life. Each year, Eureden organises several agricultural waste collections with optimal regional coverage.

During the 2022-2023 campaign, over **three tonnes of agricultural waste was collected**. Empty packaging for plant-protection products (EVVP), empty packaging for hygiene products (EVPH: including hygiene for dairy, pig and poultry farming), as well as used agricultural films for livestock farming (FAUe: silage sheeting, wrapping films), twine, netting (FIFU), agricultural film for market gardening (FAUm), empty packaging and paper bags from seeds and plants (EVSP), and empty packaging from fertiliser products (EVPF) are also collected.

And in autumn 2023, **a new process was launched for the collection and recycling of empty animal nutrition packaging (EVNA)**. The packaging concerned includes polypropylene big bags, paper/multi-layer bags, plastic bags and cans and drums of up to 220 litres used for animal feed. Once collected, this agricultural packaging and plastic film is recycled into tubes, sheaths, crates, plastic bags, twine, irrigation fittings, street furniture, etc. With 100kg of plastic sheeting, 650 100-litre bin liners can be produced.



3,413

TONNES OF AGRICULTURAL PACKAGING COLLECTED OVER THE 2022-2023 CAMPAIGN

Responsible communication

Twice a year, StudiOH!, Eureden's in-house graphics studio, organises the Eco-StudiOH! event, an omnichannel initiative and an opportunity to talk ethics! Following the first project, which reviewed changes in digital and print consumption and potential areas of improvement in order to move towards greater resource preservation in our communications media, a number of actions have been carried out, such as the introduction of Darkmode, eco-designed campaigns and the paper colour chart. **And, in autumn 2022, to symbolise our commitment to this virtuous approach, which aims to consume less and consume better, we organised a "life-sized gesture" by planting two fruit trees at the Landerneau site.**

consume less, consume better





Eureden LONG LIFE



Serge Le Bartz
Chairman of the Board
of Directors,
Eureden Long Life



Christophe Basile
Chief Executive
Officer, Eureden
Long Life

Eureden Long Life encompasses all of our production and sales activities for vegetables and canned ready meals, as well as marketing of frozen vegetables. These products are made in our factories in France, Spain and Hungary. They are sold in hypermarkets and supermarkets, as well as on the foodservice market, in France and abroad, under our own brands (over seven brands including d'aucy, Globus and Jean Nicolas) or under a private label.



1,850
FTE
(full-time equivalent)
EMPLOYEES



40
APPRENTICESHIP
CONTRACTS



7
INDUSTRIAL SITES
including 2 outside France
(Spain and Hungary)



426,000
TONNES OF
PRODUCTS SOLD



€514_M
IN TURNOVER



**SUBSIDIARIES
AND SALES OFFICES**
in Asia, Eastern Europe,
Italy, Germany, etc.

2022/2023 at a glance

In terms of harvests, 2022 turned out to be a very complicated year due to drought and competition with grain, and harvests were significantly below our expectations across all production areas.

2022 was also the starting point for a major inflationary wave. Eureden Long Life's packaging and energy prices were impacted from January. These two combined phenomena have had an impact on sales, with a fall in volumes marketed and the start of a fall in consumption at sales outlets in every country. Nevertheless, our division continued to enhance its portfolio, with innovations such as ready-cooked vegetables, and to modernise, with investments in automation. In ready meals, we successfully began subcontracting baby food products for the Danone group.

Last but not least, 2022 was the year we launched our **IMPACT+ CSR initiative**, giving concrete expression to our accelerating commitment to social and environmental responsibility, and implemented our action plans for the environment and our value chains.



VALUE *creation*

Structured around the group's CSR roadmap, **the Eureden Long Life division's approach** involves employees, vegetable producers and external stakeholders in France, Spain and Hungary. It aims to strengthen not only our commitment but also our **positive and lasting impact on each of our stakeholders and, more broadly, on all living things**. Our approach and actions also aim to support the three pillars of sustainable development, i.e. the creation of economic, social and environmental value. As an illustration of this value-creation at every stage in the chain, we have renewed our three- to five-year private label contracts with our major customers, enabling us to **secure volumes and prices over several campaigns**.

Product innovation, like CSR, is another major focus of the division's strategy, helping to strengthen employees' sense of pride. It also has a **positive impact on productivity as well as on sales and customer relations, helping to meet the expectations of customers and/or consumers and to stand out from the competition**.

AMBITIONS *and outlook*

Inflation continues to be a feature of 2023, with impacts on packaging and agricultural raw materials. The economic situation in Europe remains unstable, with markets disrupted by a decline in supermarket consumption and the arrival of imported products for both dried pulses and sweetcorn.

A major repositioning of vegetable prices has been applied in 2023 in order to **maintain the attractiveness of these crops for our producers and secure the coming campaigns**.

On the product side, Eureden Long Life will continue to **expand its range of branded products**, particularly frozen foods, and increase the number of products it subcontracts for the Danone group.

In terms of investment, we have increased capacity at our Debrecen site in Hungary.

On the CSR front, 2023 saw **the presentation of our IMPACT+ approach to all our managers**.

Development of our carbon trajectory will follow in 2024.

YOU WILL FIND **ILLUSTRATIONS OF OUR COMMITMENTS** *in the following pages >>>>*

SUPPORTING AGRICULTURAL and food transitions



318

"D'AUCY CHARTER"
CERTIFIED FARMS



53

FARMS WITH
HVE VEGETABLE
CERTIFICATION

MORE THAN

€870,000



RAISED FOR
FARMERS



45

CERTIFIED VEGETABLE
PRODUCT REFERENCES
(CEE level 2 and HVE)
for the foodservice industry



35

PRODUCT REFERENCES
OF ORGANIC FROZEN
AND CANNED VEGETABLES
for the foodservice sector

d'aucy commits producers and consumers to the agro-ecology

Our d'aucy brand is committed to enhancing the value of supply chains by supporting diversified and sustainable agriculture. In practice, this means supporting 100% of farms towards recognised environmental certification (organic farming, HVE certification, level 2 environmental certifications such as the "d'aucy charter") by the end of 2023 and involving consumers in this approach.

In order to achieve this ambitious objective, d'aucy's cultivation departments are mobilising to support producers on a daily basis, by planting hedges along the edges of plots and nectar/pollen-rich ground cover favourable to crop auxiliaries, pollinators and wildlife. In addition to organising producers in Brittany, the d'aucy brand is working to roll out its progress approach alongside local partners such as the Loiret Association of Canned Vegetable Producers and Coopérative Terres du Sud. By mid-2023, there were 79 farms in the Centre Val de Loire, 36 in the South West and 203 in Brittany with "d'aucy charter" certification, as well as 53 farms in Brittany with HVE certification. This roll-out is a response both to market expectations (supermarkets and food service) and to producers' desire to have their good agroecological practices recognised at farm level, in relation to biodiversity, crop protection, fertilisation and irrigation.

To go even further and finance the progress initiatives launched with farmers, since 2019 d'aucy has committed to donating five centimes for each jar sold from the Bien Cultivés and Bio Engagé ranges. This sum is in addition to the price already paid to the farmer for the vegetables. So when a consumer chooses to buy one of d'aucy's jars covered by this donation system, they are directly funding the agro-ecological transition in France.

A direct, transparent and unprecedented approach, so that everyone – producers, processors and consumers – can take action to improve the quality of our food.

Since the scheme was launched four years ago, more than €870,000 has been raised by the donation system. Through this initiative, d'aucy aims to help revive and encourage agricultural vocations in our regions.

This system provides an opportunity to teach farming practices and to reward producers for their efforts in terms of agro-ecological practices. At the same time, the donation system meets a strong social demand for fair trade, as it allows consumers (or consum'actors) to be directly involved in supporting farmers. A gateway between productions is an approach that creates a link between upstream productions and downstream distribution, including the consumer.



Organic and certified ranges for the catering industry



To help catering managers to implement the Egalim law (50% SIQO products, including 20% organic products by purchase price) and to meet their customers' expectations, Eureden Foodservice (formerly d'aucy foodservice) is continuing to develop its certified ranges under the d'aucy brand. The organic foodservice market continues to be driven by vegetables, with 36% growth in frozen vegetables and 18% in canned vegetables in 2022. In January 2023, four new organic canned products were added to the range: red beans, a mix of dried pulses and carrots, mixed vegetable and a Neapolitan sauce, as well as three new organic frozen products: trio of green vegetables, sweet peas and organic leaf spinach. Another new addition to the range of certified vegetables is the HVE-certified red kidney bean. A forerunner in organic produce and committed to the development of environmental certification, **Eureden Foodservice offers one of the widest ranges in the catering sector, with 45 certified vegetable references (CEE level 2 and HVE) and 35 organic references, making it the undisputed market expert!**

A snack range with no additives or preservatives

In the fast food and snacking sector, Eureden Foodservice offers a new range of four vegetable spreads: tomatoes, yellow peppers, beetroot and carrots.

Ready-to-use, natural recipes with 80% vegetables and no additives or preservatives, useful to chefs due to their ambient storage and use hot or cold, allowing unlimited creativity!



preservative-free with 80% vegetables

0
ADDITIVES

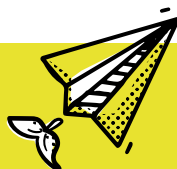
Organic Peas & Carrots Organic Green Beans



With this new format (packs of two small quarter-tins), d'aucy is adapting to all types of household and consumer expectations.

100% French vegetables, nutriscore A, and five centimes donated to the development of organic farming with every purchase!

Sélection d'Ailleurs – transparency on product origin



Because transparency about the origin of our products is a strong commitment of the d'aucy brand, we undertake to always indicate the origin of our vegetables.

Nearly 90% of our vegetables sold under the d'aucy brand are grown and packaged in France, but even when this is not the case we provide consumers with information about the origin of our products so that they can make an informed choice. That is why we have created the Sélection d'Ailleurs range for our hand-picked green beans, hearts of palm and asparagus products.

These products, from Madagascar, ECUADOR and Peru, have been developed in partnership with local businesses to bring you tasty vegetables. Full details of the range are available at <https://www.selectiondailleurs.fr/>



CONSERVING *resources*

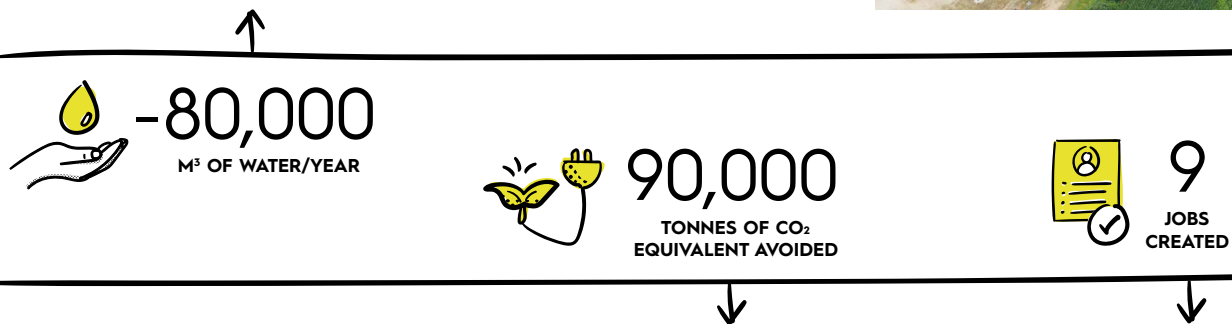
d'aucy Le Faouët has **reduced** its water consumption by **25%**

Our d'aucy cannery in Le Faouët (Morbihan) is located on the banks of the River Inam, which provides half of its water requirements. The factory, which can process up to 100,000 tonnes of vegetables a year, is gradually rolling out its sustainable water resource management strategy.

In 2018, the site invested €10m in a treatment plant to handle all its effluent. To complement this wastewater treatment plant (WWTP), the site recently invested in a new Best Water Technology (BWT) osmosis unit, a technology also used to desalinate seawater on some of Brittany's islands.

At d'aucy, this unit filters water from the WWTP to produce re-use water free from residual chlorides. The water treated in this way is very clean, since its physico-chemical quality exceeds the criteria for water intended for human consumption.

At present, however, it is considered to be potabilised rather than potable, as it is not produced by a natural process. The osmosis water is therefore fed via an isolated circuit to the primary vegetable washing stations in the cold zone. Coupled with the wastewater treatment plant, the osmosis unit has already reduced water consumption by a quarter. **"Of the 300,000m³ to 320,000m³ of water we need each year, we only collect 240,000m³ from the natural environment," explains Michael Le Moal, factory manager. Ten years ago, it was 400,000m³!** Given the current pressure on resources, the scheme could be extended to other Group factories.



Optimising energy performance

In order to optimise our energy performance, we have continued to invest in improving the energy efficiency of our sites. The d'aucy factory in Le Faouët (Morbihan) has invested in a **boiler burner to produce steam from the biogas** produced on site by the methanisation plant. This represents a 7-10% reduction in natural gas consumption.

The Penry site, based in Saint-Thurien (Finistère), which produces vegetables and canned ready-made meals, has signed a contract with IDEX for the creation of a new biomass/gas boiler near the factory.

This new heating plant will allow **more than 80% of natural gas to be replaced with biomass, saving more than 90,000 tonnes of CO₂ equivalent over 15 years.** This new energy will be supplied within a radius of less than 150km from the site, with 50% forestry wood chips, 35% other wood chips, 5% from local SCICs and 15% SSD class A wood. This supply will be sustainable, local and relevant, as it will create **nine local jobs in the wood energy sector.**



HELPING PEOPLE *to grow*

Training courses in partnership with the MSA



70 HOURS OF TRAINING | 8 PEOPLE TRAINED

The agri-food sector has been facing a labour shortage for several years now. Eureden is no exception and, in order to continue producing food, is looking to set up new recruitment models in partnership with regional players. The MSA des Portes de Bretagne meanwhile wanted to develop its range of services by providing human resources to agri-food businesses, which are at the heart of its DNA. The two companies have therefore worked together to design and develop a training course for forklift drivers, leading to recruitment at the d'aucy canning plant in Le Faouët (Morbihan). The first session, in 2022, trained four people. In the spring of 2023, six new people were trained as forklift drivers and then taken on under a temporary professional integration contract (CPI – *contrat d'insertion professionnelle intérimaire*). Rather than an internal module, d'aucy Le Faouët has chosen to offer a Caces training course, which enables trainees to be employed by other companies. This decision was welcomed by the MSA, even though the positions offered by d'aucy Le Faouët were not permanent, given that they were linked to vegetable growing.

An in-house school



The d'aucy school was launched in October 2018 as part of the "Production Managers" incubator, to train production engineers in all our business lines. The training offered by the d'aucy school has been expanded and now includes 37 modules accessible to all employees in the division, whether they are new recruits or have been in post for several years. There are many challenges facing the d'aucy school: giving meaning to and involving our teams, developing everyone's skills to increase added value, securing our key skills and business expertise, developing our employer brand, attracting and retaining our staff, reducing training costs and boosting our performance.

The d'aucy school is a real lever for the development of skills and performance within the division.

In 2022, 130 employees benefited from training via the d'aucy school and in 2023 more than 500 employees registered for training!



WORKING *together*

"Our farmers have heart!"

"Our farmers have heart" is also the name of the solidarity initiative led by our d'aucy brand for the last 14 years in support of Les Restos du Cœur in Morbihan. Once again this year, the brand presented the charity with a cheque for €15,000 and donated 30,000 cans, helping to fund the distribution of 120,000 meals. This is a solid alliance that is set to last, as **the partnership between the brand and the charity now enters its 15th year.** This is significant support, as d'aucy is the leading private partner of the Restaurants du Cœur in Morbihan. **This commitment reflects the strong values of our d'aucy brand and its 1,600 farmers: solidarity, responsibility and local roots.**



120,000
MEALS



454,320
PACIFIC FRANCS
COLLECTED



Faapu du Cœur in Tahiti

For the seventh consecutive year, d'aucy has renewed the "Fa'a'apu du Cœur" charity operation in Tahiti! The principle: for every tin of d'aucy food sold, 20 francs (17 centimes) is donated to the Fare Heimanava charity in Tahiti, which takes in children with Down's Syndrome at its Papa Nui educational centre. Following this operation, which took place in the spring of 2023, **the centre received a cheque from d'aucy worth 454,320 pacific francs, or €3,786, which will be used to develop its organic vegetable garden.** Since the first event, d'aucy has raised around €21,000 for the charity.



FROZEN FOOD



Denis Le Moine
Chairman of the Board
of Directors



Jean-François Brière
Director, Eureden Frozen
Food France



José-Félix Liberal
Director, Eureden Frozen
Food Iberica



Eureden Frozen Food operates in the frozen food market. Through our brands – Paysan Breton Les Surgelés and Maestro di Verdura for the South European markets – we provide a high-quality, differentiating and enhanced offer in both organic and conventional products, in addition to our portfolio of customised private label products and co-packing brands. The division is committed to a strong positioning on agro-ecology, quality and innovation, with production in France and Spain; a presence in hypermarkets and supermarkets, catering, specialised channels, industry, co-packing and markets in France, Spain, Europe, North America, North Africa and Asia.



1,175

FTE
(full-time equivalent)
EMPLOYEES



18

APPRENTICESHIP
CONTRACTS



3

INDUSTRIAL SITES,
including 2 in Spain



1,750

PRODUCERS,
1,300 IN FRANCE
AND 450 IN SPAIN



€215_M

IN TURNOVER



163,000

TONNES OF
PRODUCTS SOLD

2022/2023 at a glance

The upheaval in the energy and grain markets, accompanied by high inflation and the cyber-attack, had a major impact on the division's operations. Add to that the most severe drought in 40 years in Brittany... **No vegetable, ingredient or material escaped severe supply tensions, leading to production difficulties.** The bean harvest is a good example: the late start, supply shortages at the heart of the harvest period, heterogeneous yields and qualities led to an overall reduction in production volume of around 40%.

We started the 2023 summer campaign with particularly low stocks. In order to maximise our chances of success in 2023 and limit the shortage of vegetables in the face of sustained demand, numerous discussions were held with vegetable farmers. Climatic risks, irrigation, reduction in plant protection solutions, inflation on agricultural inputs and high prices on crops other than vegetables were the subject of numerous discussions. We have managed to secure part of the surface area by accepting price increases, which are essential to take all these factors into account.

From a commercial perspective, demand remains buoyant, both in France and abroad. Frozen vegetables are still an inexpensive, high-quality family, available all year round and in line with the trend towards a more vegetarian diet.



VALUE *creation*

Against an inflationary backdrop, **the Agri Confiance, Veconatur and Bio commitments have enabled us to maintain our value** and particularly to meet the requirements of the Egalim law.

Gelagri is also maintaining its innovation focus, with 30 new products developed over the year in order to support customers, capture trends and meet the expectations of consumers and users in the foodservice sector. Conventional and organic alike, simple vegetables, pan-fried dishes, steamed sachets and soups – all segments are concerned.

In all the innovations of the Paysan Breton frozen food brand, the emphasis is on social and environmental issues.

Gourmet omelettes

An easy, quick and balanced meal solution for less than €2 a portion, which is kind to the planet and to chickens (see full article on p.57).

Green beans with parsley sauce

It is already cooked, so you use less energy at home when you reheat it in the oven, and it is already coated, so you can portion it as required and avoid waste (see full article p.57).

AMBITIONS *and outlook*

Climate change and agriculture remain the key issues for 2023-2024. We are working to put in place solutions to secure supplies, including by expanding our production areas.

Without looking for strong commercial development, in this context of uncertainties over raw materials, the ambition is to optimise the security of supplies for contracts confirmed with our customers, starting with coverage for our branded production.

Even if the price of certain raw materials eases, we will continue to face inflation which, given the division's profitability, means that these costs have to be factored into our selling prices. We will continue our policy of diversifying sourcing for blends and processed products, with adjustments to certain origins and specification requirements.

Our adaptability and industrial optimisation will involve closing broccoli production at one of our sites in Brittany, and relocating it to Loudéac in autumn 2023.



Tribute to Matías

This year was marked by the tragic accident on 20 March 2023 at the Santaëlla site in Spain and the death of our colleague Matías. Our thoughts are with his family, friends and colleagues, who have been deeply affected by this tragedy. This tragedy, which has an impact on us all, reinforces our conviction that the safety of men and women and prevention are at the heart of Eureden's priorities.

YOU WILL FIND **ILLUSTRATIONS OF OUR COMMITMENTS** *in the following pages* >>>>

SUSTAINABLE *farming*



FSA certification for Gelagri Ibérica

In October 2022, Gelagri Ibérica obtained Farm Sustainability Assessment (FSA) certification for its commitment to sustainable agriculture. The FSA provides companies with a standardised approach to achieving their sustainable agriculture objectives. This certification is designed to improve the social, environmental, economic and overall management practices of farms. Assessing the sustainability of farms enables companies in the agri-food sector to gain a clear picture of farming practices, and to improve and validate the sustainability of farms in their supply chains. Based on a series of simple questions put to farmers, the FSA standardises the assessment of farms.

This certification encourages international recognition and also demonstrates the sustainability of our agricultural commitments and the working methods of our farmers. It is also a good way of promoting the sustainable development of farms.

A biodiversity mural



FOR SIRHA 2023, the Paysan Breton, d'aucy, Cocotine and Aubret brands have chosen **not to hand out goodies, but to engage visitors via a biodiversity mural**. This simple idea involves contributing to the creation of a collective artwork to raise visitors' awareness and promote the actions of the co-operative's farmers in terms of biodiversity. Thanks to all these actions, 25km of flower beds will be planted at our Eureden members' sites.



25km
OF FLOWER BEDS



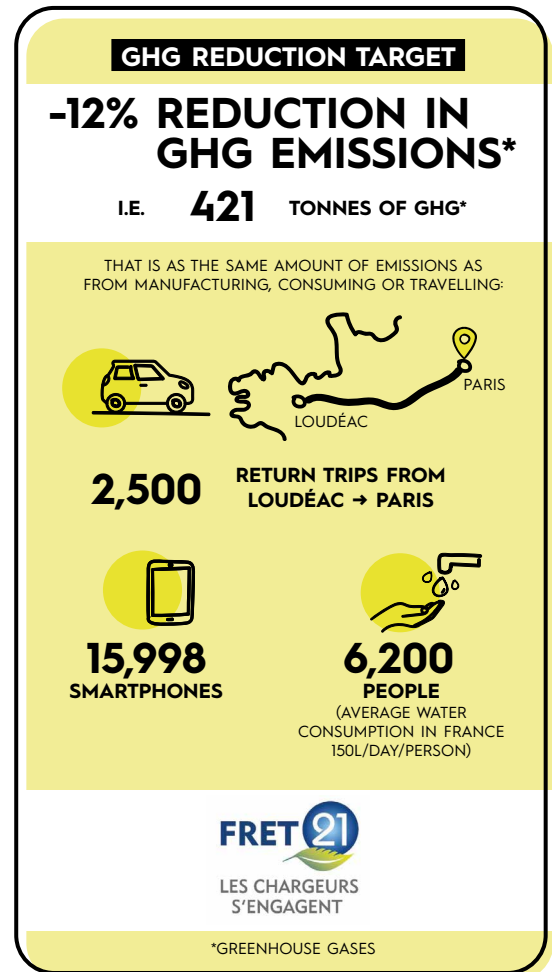
OPTIMISING *processes*

Sustainable transport with Fret 21

As part of the Fret 21 programme, Gelagri has committed to reducing its greenhouse gas emissions by 12% over the next 3 years – the equivalent of 2,500 round trips between Loudéac and Paris by car! Fret 21 is a programme specially designed for shippers to help them optimise their logistics and improve the environmental performance of their transport operations. This programme aims to encourage shippers to reduce greenhouse gas emissions generated by the transport of goods. For Gelagri, this means a commitment in four areas:

- **optimising the loading rate:** this involves increasing the average weight of trucks, avoiding shortages and therefore improving the service rate.
- **reducing distance travelled:** the aim is to reduce unnecessary mileage by repositioning external storage warehouses and optimising flows from Spanish factories.
- **shift to other means of transport:** For several years now, Eureden Frozen Food has been favouring multimodal combined road-rail transport, particularly for all its full-truckload deliveries to the Lyon and Lille regions. In 2022, with the combined rail-road offer, Gelagri avoided 102.39 tonnes of CO₂.
- **responsible purchasing:** this involves encouraging our main hauliers to join ObjectifCO₂ for French hauliers, or Lean and Green for Spanish hauliers, and taking this parameter into account in future invitations to tender. Currently, 32% of Gelagri's hauliers are committed to reducing their CO₂ emissions, but the target is 80% after three years.

The aim is to obtain the Fret 21 label after three years.



12%
REDUCTION IN GREENHOUSE GAS EMISSIONS WITHIN 3 YEARS



30%
WATER REDUCTION FOR GELAGRI FRANCE

Economic and ecological performance



Reducing the use of resources requires industrial optimisation. In 2023, broccoli production was centralised at the Loudéac site, which meant closing the production lines at the site in Saint-Caradec (both in Côtes-d'Armor). There has been no impact on employees' jobs, as they are already used to working at the two industrial sites. The environmental results are already visible, with a sharp reduction in water consumption in 2022-2023 compared with the previous financial year. In total, aside from this single production transfer, optimisation of all the processes at the Loudéac site, combined with the reduction in volumes due to the drought, has led to a reduction of around 240,000m³, representing almost 30% of water consumption.

PRESERVING *health and well-being*

All committed to safety

On 14 June 2023, at the Gelagri site in Loudéac (Côtes-d'Armor), we celebrated **250 days without a lost-time accident in the Production workshop**, and on 5 July 2023, **500 days in the Ready Meals workshop**. These two events were an opportunity to congratulate and thank the employees for their involvement and the efforts they have made. The two workshops are very different and the risks are not the same, but what they have in common is the need for continued vigilance by reporting risky situations and, above all, not waiting for an accident before acting.

It was a reminder that when it comes to safety, nothing can be taken for granted, as the tragic accident involving our Spanish colleagues has shown.



First aid at work training

In the first half of 2023, 15 Eureden Frozen Food employees received initial first-aid training.

The role of the first-aid worker at work (SST) is to provide first aid to any victim of a workplace accident and also to take part in occupational risk prevention within the company. To do this, they must acquire specific skills as part of an initial training programme, then undergo regular training to maintain and update their skills.

At Eureden Frozen Food, volunteer employees have to undergo refresher training every two years to maintain their First Aid qualification.

The programme includes reviews of the recovery position, cardiac massage, burns, etc. At the end of the day, the employees are once again ready to provide first aid to their colleagues if required.



15 EMPLOYEES HAVE UNDERGONE INITIAL FIRST-AID TRAINING



DEVELOPING *Quality Food for all*

Meal solutions that are good for the wallet... and for the planet



Gourmet omelettes



Green beans in parsley sauce

Gourmet potatoes

In April 2023, Paysan Breton launched gourmet omelettes in the frozen section of supermarkets and hypermarkets, a range of three individual filled, gourmet omelettes. A totally new offer in the "small snack meals" section, comprising three tasty and generous recipes: Emmental ham, Provençal-STYLE, with creamed spinach. With a soft, even texture, a generous filling and just the right amount of golden colour, Paysan Breton's gourmet omelettes offer a new, simple and balanced meal solution that is quick to heat up in the microwave in two minutes and affordable for everyone.

Work has been carried out to reduce packaging, with a single container for two omelettes and no over-packaging. The eggs are laid by free-range hens. **A meal solution for less than €2 a portion, particularly suited to small households (students in particular) or those who want to eat healthily!**

The result of collaboration between the Group's divisions, the omelettes are produced by PEP, marketed by Gelagri and promoted in shops by the Field Force sales force.

Also new in September 2022 are green with parsley sauce.

Pre-cooked, in order to consume less energy at home (directly in the pan or in the microwave), they offer a light seasoning and are already coated so you can portion as required and avoid wastage.

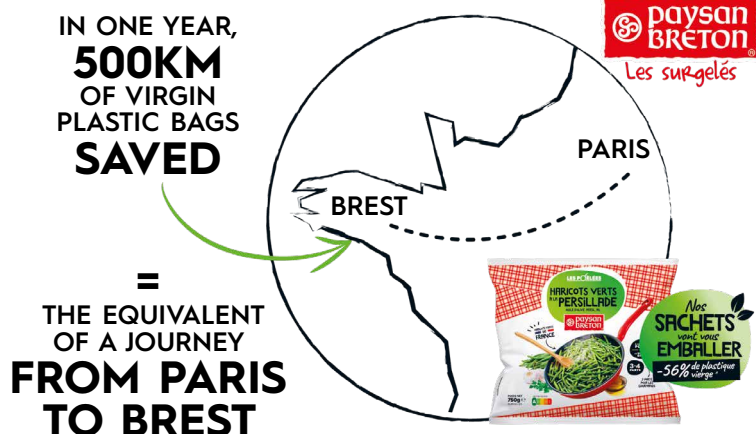
The second new product for 2022 was Gourmet Potatoes!

Made from potatoes grown in Brittany, Gourmet Potatoes offer a local solution (selected variety) with potatoes cut "just like at home" and cooked with butter, mushrooms and grilled onions.

This new product completes our range of pan-fried potatoes, including La Primeur de Bretagne with butter and Guérande salt.



**A SIMPLE, EVERYDAY
AND COMMITTED
products for
consumers.**





Eureden OEU



Dany Rochefort
Chairman of the Board
of Directors,
Eureden Oeuf



Rodolphe Millet
Director
of the Egg division

Eureden Oeuf is organised into three strategic business areas. The BU (Business Unit) groups together the rearing of pullets and laying hens, and the production of conventional, free-range, organic and Label Rouge eggs. 60% of volumes are sold on the market, while the remainder are recycled internally. The Calibrated BU is a first step in this recovery chain. Packaged at Ferme de Kervenac'h in Tréglass, they are sold in supermarkets under private label or Paysan Breton. The Processed BU is the second step in the recovery chain. The Ploërmel, Carvin, Lamotte-Beuvron and Pierrefitte-sur-Sauldre sites produce fresh, pasteurised and frozen egg products under the Cocotine brand for the foodservice market, for export and for use by food manufacturers.

L

COCOTINE
L'ŒUF AU CŒUR DE LA CUISINE



410
FTE
(full-time equivalent)
EMPLOYEES



12
APPRENTICESHIP
CONTRACTS



5
INDUSTRIAL SITES
(+ 1 company in Germany
since August 2023)



€281_M
IN TURNOVER

2022/2023 at a glance

The high inflation recorded in the first half of 2022 accelerated during the 2022-2023 financial year, leading to a very sharp rise in the price of supplies and production costs, particularly energy. Tariff increases have been applied progressively. Egg production in France has been reduced by sanitary impacts (avian influenza, salmonella) on the production chain. This imbalance has led to an increase in prices, difficulties in sourcing eggs and a deterioration in the service rate for unfilled orders. Following the memorandum of understanding between Eureden Oeuf and Société Garonnaise Agro-alimentaire Thomas (SGAAT) signed on 15 December 2022, the deed of sale for the shares in SCEA Higadère was signed on 31 May 2023 with effect from 1 June 2023.



232
BREEDERS



5.1
MILLION HENS



1.4
BILLION EGGS



No. 1
IN THE FRENCH
FOODSERVICE MARKET

VALUE

creation

Our CSR action focuses on two areas: **protecting people and conserving resources**. We have developed a number of initiatives to improve working conditions: daily updates on changes in safety, quality and performance indicators; the signing of a quality of working life agreement, leading to the organisation of staff expression meetings, the setting up of a suggestion box and the carrying out of an employee survey every two years; the organisation of 2x8 work shifts or 100% night shifts to avoid big changes in sleep patterns and, lastly, the reorganisation of workstations in consultation with employees. **We are also working on the attractiveness of our business lines**, with the signing of a Jobs and Career Management (GEPP – *Gestion des Emplois et des Parcours Professionnels*) agreement to promote internal mobility, build employee loyalty and identify areas where skills can be upgraded.

In terms of natural resources, we have put in place a system to reduce energy consumption, particularly by installing heat recovery systems. We have also rolled out the Ecod'O programme in collaboration with the Morbihan Chamber of Commerce and Industry, aimed at **reducing water consumption**. Finally, we are continuing our work to **recover eggshells** through Terremo'logic, a company that transforms the shells into natural soil improvers, bio-plastics and natural paint additives!



AMBITIONS

and outlook

In the BU (Business Unit), our ambitions are to support breeders with strong, high-quality technical support, to provide new solutions for livestock management, and to support the transition to alternative forms of production (barn-raised, animal welfare, free-range, organic). In the Processed SBU, the aim is to reduce energy consumption, to deploy the jobs and career management plan in individual appraisals so as to qualify current and expected skill levels in each position, to continue prevention work by projecting a continuous reduction in our workplace accidents, and to promote the attractiveness of our business lines through a presence at trade fairs and by deploying an employer brand. Finally, in the Calibrated SBU, we aim to strengthen the commercial presence of the Paysan Breton brand in supermarkets and hypermarkets, to develop the private label brand in traditional supermarket chains, and to support customer demand for an alternative offering.



YOU WILL FIND **ILLUSTRATIONS OF OUR COMMITMENTS** *in the following pages* >>>>

COMMITTED to sustainable agriculture

Understanding animals for greater respect



As part of implementation of MEA Code 2, Eureden is continuing its commitments to the NGO Welfarm. Buildings with cages have been converted, allowing the animals to express behaviour closer to that of the species in the wild. In practical terms, these buildings are equipped with a winter garden containing enrichment (games, alfalfa, pecking blocks, etc.) and pens containing a maximum of 10,000 animals. Once or twice a year, Eureden meets with Welfarm as part of a working group comprising technicians and a breeder who is a member of the specialised section bureau. During these days, the working group visits existing buildings or those undergoing conversion to help them comply with MEA Code 2 specifications. This is followed by a roadmap for the following year.



55.2%

OF HENS RAISED USING
ALTERNATIVE METHODS



120

CHICKEN FARMERS TRAINED
IN ANIMAL WELFARE



Training for breeders

Furthermore, in France, animal welfare officers on pig and/or poultry farms must undergo compulsory training. From November 2022, Eureden, through its continuing education centre, will be offering its members a two-stage training programme: a distance learning module and a seven-hour classroom course. This animal welfare-certified training course, designed and run by Eureden poultry and egg-laying technicians, Avipole and vets from Socavet and Ch  ne Vert, is eligible for funding from the Vivea and Ociat training insurance funds.

From November 2022 to the end of June 2023, Eureden organised around 30 training sessions throughout Brittany, involving more than 230 meat poultry farmers and more than 120 layer poultry farmers.

Alternative eggs on our plates



In response to strong societal demands for more respectful practices for farm animals, our Cocotine brand is continuing its transition towards alternative products. Since June 2022, more than 30 free-range, organic products, including omelettes from Poule au Sol Mieux Etre Animal (MEA) farms, have been launched on the foodservice market. MEA breeding is an approach specific to the Eureden group of egg producers. It is the best compromise between affordability and animal welfare. The aim is to improve the living conditions of laying hens by creating differentiated living areas where they can express a variety of behaviours through the creation of an outdoor winter garden and environmental enrichment.

Patrons of Quality Food

Eureden Foodservice was delighted to be a **sponsor and participant in the LE BON EN AVANT competition**. This competition brings together two chefs (school catering and senior catering) and a farmer. The aim is to honour the collective catering sector, which makes a daily commitment to offering diners food that is good for their health, good for the planet and good for everyone!

"De la Fourche    la Fourchette" ("from farm fork to dinner fork"), a competition that reflects who we are, and we are proud to be contributing to Quality Food for all! The challenge was to create an intergenerational menu and a vegetarian menu, presented on the plate and on a serving dish for a panel of 90 judges. **Ludivine Herv  , who has been breeding Bio Cocotine laying hens near Plo  rme  l in Morbihan since 2017, was a key member of the Breton brigade and supplied organic eggs for the dishes.** The Breton team finished third on the podium!



CONSERVING *resources*

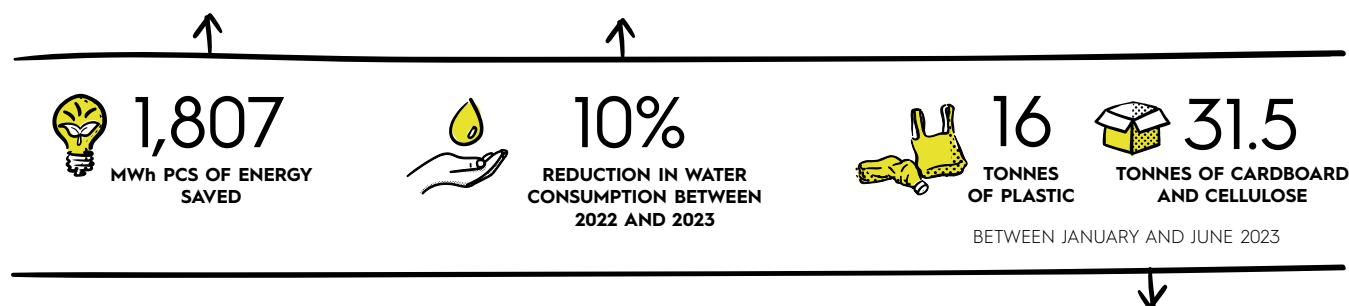
Water and energy: assets to be protected



The PEP site in Ploërmel (Morbihan) has put in place a number of approaches and actions to save and preserve resources, which are essential to the operation of its business. In July 2021, the site invested in the installation of a waste heat recovery system on the refrigeration plant in order to reduce its energy consumption.

The heat recovered is now stored in an 80m³ tank before being released to meet the site's various needs. This installation generated savings of 1,807 MWh PCS in the first year.

With regard to water resources, following the drought in the summer of 2022, PEP Ploërmel adopted the ECOD'O hydro-economy approach. A number of initiatives have been implemented, including mapping to visualise the distribution of consumption and improve the reliability of meters, weekly monitoring of overall consumption and consumption by sector, and leak detection. Another essential point is raising awareness and communicating with employees via "Environment News Flashes" to identify bad practices and instil good ones. Best practices now applied include reducing rinsing, while guaranteeing the sanitary quality of products, with a target reduction of 30% achieved this year, and weekly reporting of results to the industrial department. Finally, the factory recovers waste cooling water from certain equipment for other uses, such as floor cleaning. With adoption of the ECOD'O approach, the Ploërmel PEP site achieved water savings of 15% during the period of restricted use in 2022 compared with 2021, and 15,300m³, i.e. an annual saving of almost 10% between 2022 and 2023.



Terremo'logic, shells packed with resources

Created in 2018 by Paul-Gilles and Florence Chedaleux, farmers from the co-operative based in Lizio (Morbihan), Terremo'logic, a company set up to recycle eggshells from PEP Ploërmel, continues to grow.



The calcium soil improver, produced using a heat treatment process that guarantees there are no health risks, is now a major success with the co-operative's farmers, who use it as a replacement for lime, whose production has a major environmental impact. Also available as decorative mulch for flower beds, crushed shells are available in 15kg bags from Magasin Vert and Point Vert stores.

So this diversification has been a success for the farming couple, who have no intention of stopping there and are now working on new projects for shells. After a pilot project and laboratory tests with a local partner, 30% of Terremo'logic eggshells are now used in the manufacture of bio-plastic, which could eventually be used in Cocotine packaging!

Another outlet is paint manufacturers. The incorporation of powdered shell makes it possible to offer a bio-sourced paint, i.e. free of talc, which emits a lot of carbon – a response to the very high expectations of distributors!

Finally, Paul-Gilles explains, "We're only at the project stage at the moment but have been selected as part of a European call for projects, Be-résilience, for the production of a biostimulant using the shell membrane. We set up the project with Valorial and Biotech Santé Bretagne and are working in partnership with a Breton start-up via the Eureden Innovation teams. We are the only ones in the region to have been selected." So eggshells are full of resources!

Improving recycling of plastic waste

Since the beginning of 2023, Ferme de Kervenac'h has been working with an external partner from Brittany, Guyot Environnement, to improve the recovery of plastic and cellulose waste (packaging and overwrapping).

This involves strict selective sorting during production and the creation of an outdoor area reserved for waste skips. This partnership has led to the recovery of 16 tonnes of plastic between January and June 2023, as well as 31.5 tonnes of cardboard and cellulose. On the same site, co-products are recycled by Valoroeuf into animal feed.

DEVELOPING *skills*

Change management training!



In the spring, the Egg division took part in the monthly change management day organised by the Transformation division.

During this friendly and industrious day, five teams of two **worked made practical progress with their projects and got to grips with the tools on offer**, including diagnosis through mapping, the communication plan, the pitch and the on-boarding plan, with numerous workshops. The diversity of the business lines represented (production, shipping, IT, upstream, maintenance, scheduling, and continuous improvement) contributed to the success of this day, enabling participants to gain a good understanding of existing materials and to learn how to choose the tools corresponding to their project.

New recruitment methods at Lamotte-Beuvron

As part of the roll-out of a new production line, the Lamotte-Beuvron (Loir-et-Cher) site, which employs around 10 people, had to strengthen its teams and recruit 14 new employees. To achieve this, the HR department, supported by Pôle Emploi, adopted a Simulation Recruitment Method (MRS – *Méthode de Recrutement par Simulation*).

This CV-free recruitment method assesses candidates on their skills, using tests designed specifically for the needs of the position and the company. All candidates who passed the tests were interviewed by the HR department. PEP Lamotte Beuvron has succeeded in its objective, since all the posts have been filled using this method, with the first employees welcomed in mid-October for an induction day before the new line is due to come on stream at the end of October 2023.



14

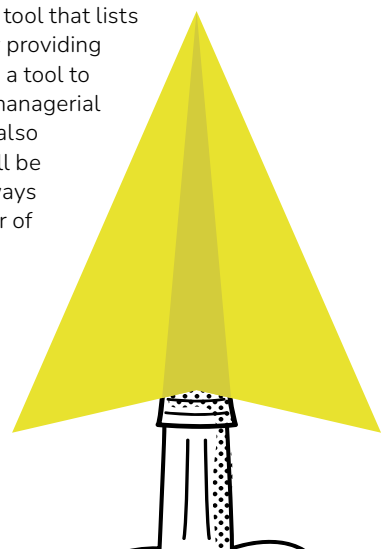
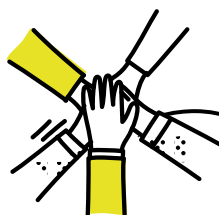
NEW
EMPLOYEES

Application of the Jobs and Career Management agreement

PEP, based in Ploërmel (Morbihan), will be implementing a Jobs and Career Management agreement in February 2023.

This is an approach designed to enhance our employees' skills.

The objectives of this agreement and the resulting actions are to adapt skills to the company's various strategic directions, to be attractive, to build loyalty, to be consistent with the labour market, to provide transparency and prospects for development and to optimise the management and transfer of knowledge. In concrete terms, the Jobs and Career Management agreement has led to the creation of skills reference frameworks: a managerial tool that lists all the skills required for each job, thereby providing transparency on the job requirements and a tool to help with assessment. A map of all non-managerial jobs positioned on a new salary grid was also created following this agreement. This will be followed by the creation of training pathways and action plans to encourage the transfer of know-how...



WORKING TOGETHER *for safety*

Everyone involved in safety



As part of the Group's Déclic 3E initiative, **safety inspections are organised every month at the PEP site in Ploërmel.** Twenty or so workshops are visited each month, with just over 50 local supervisors venturing in pairs into the heart of the factory to talk to employees, identify problems and understand the realities on the ground. And to ensure that everyone is aware of the importance of prevention, **in May 2023 all the sites in the Egg division held a prevention awareness day.** The objective was to learn the golden rules of safety in a friendly environment. The PEP Ploërmel site, along with Samsic Indoors, had the opportunity to host the Fonds d'Action Sociale du Travail Temporaire (FASST), which manages the compulsory provident and supplementary health insurance schemes, and to offer employees a manual handling awareness course.

Optimising for a better quality of working life



A number of initiatives have been introduced at the Egg division's sites to improve employees' quality of life in the workplace.

At Ploërmel (Morbihan), a palletising robot was installed in July 2022 to improve workstation ergonomics and reduce repetitive movements. At Pierrefite-sur-Sauldre (Loir-et-Cher), work was carried out to bring natural light onto a production line. The factory dates back to 1973 and the workshop design did not include access to natural light. In January 2023, windows were installed in these production areas in peripheral parts of the building. Windows have been installed to provide natural lighting in these workshops. The sectional door leading to the outside has also been modified to incorporate two portholes. This work has led to a significant improvement in the quality of working life for employees!

REINFORCING PROXIMITY *and sociability*



For the second year running, in June 2023, three teams from the Egg division signed up to take part in the Ploërmel inter-company tournament. Nineteen employees took part in this friendly sporting event, including two volleyball teams and a handball team made up of production and administrative staff. The tournament was won by the PEP volleyball team!



Solidarity Day

For several years now, teams from the PEP Ploërmel site and the upstream Egg division have been meeting at the Lycée La Touche in Ploërmel for a half-day of solidarity. The programme includes a welcome coffee, an information meeting, a celebration of employees who have been awarded medals, graduates and retirees, and a drinks buffet. **It was a friendly and sociable event, appreciated and acclaimed by all the participants!**



Eureden VIANDE

7



Denis Le Moine
Chairman of the Board
of Directors,
Eureden Viande



Rodolphe Millet
Director,
Eureden Viande

Eureden Viande is made up of two entities: specialising in multi-meat charcuterie culinary aids, primarily pork-based. Established in the Loire-Atlantique department, it is the leading French manufacturer of diced bacon and a key partner for supermarkets, with products distributed mainly under private label or under the Aubret brand for the West Indian market. André Bazin, a specialist in cured meats, charcuterie, sausages and cooked meats for manufacturers, wholesalers and mass retailers.

The company supplies over 500 specialist food customers, from multinationals to local SMEs. Firmly rooted in the Haute-Saône department, Bazin specialises in traditional Franche-Comté pork products, including Morteau and Montbéliard PGI sausages.

L



900

FTE
(full-time equivalent)
EMPLOYEES



37

APPRENTICESHIP
CONTRACTS



2

PRODUCTION SITES IN FRANCE
(with 1 cutting plant, 5 cured meats plants
and 1 logistics platform)

€284_M

IN TURNOVER



58,286

TONNES OF PRODUCTS SOLD

2022/2023 at a glance

For both Aubret and Bazin, 2022/2023 was marked by a further surge in pork prices, with the Plérin index rising from €1.24/kg in January 2022 to €2.38/kg at the end of April 2023, a rise of 92% in 16 months! The structural fall in pig production in France and all other European countries, combined with sustained consumption, is keeping raw material prices high.

Bazin, in particular, was also impacted by record beef prices, although this eased slightly towards the end of the year, and by avian influenza, which affected the availability of raw materials and impacted prices.

Inflation on raw materials, combined with inflation in the prices of energy, transport, packaging and ingredients, has weighed heavily on production costs.

The successive increases were only passed on to sales prices after a delay and after difficult negotiations with our customers, particularly supermarkets and hypermarkets. Recruitment difficulties have also weighed on our production capacity, against a backdrop of strong demand for budget/ private label products. The result for the year was down sharply.



VALUE

creation

At Aubret, major projects are continuing. A structured and proactive CSR approach has been launched, with the development of a multi-domain action plan, particularly in relation to energy management. On the social front, there are a number of initiatives worth highlighting: **the participative approach aimed at increasing employee commitment,** particularly through greater middle management involvement in information and decision-making and a vote by all employees on the choice of corporate values of Respect, Team Spirit, Sincerity, **the Albatros project, aimed at building employee loyalty, facilitating recruitment and skills development; and strengthening the safety policy.** We have also modernised and automated production tools that generate significant value.

At Bazin, we are focusing on innovation, with no fewer than 97 new product launches, enabling us to enhance the value of our product ranges, with clean label, French pork and superior ham, three segments whose market share continues to grow. **Another area for development is to differentiate ourselves by delivering economic, environmental and social benefits.** Bazin is the only company to offer 100% natural, nitrite-free products. The Philippe Wagner range has also done away with over-packaging, reduced plastic packaging and switched to recyclable films. All our investments have been designed with sustainable development in mind, from the replacement of steam boiler burners to automation to reduce drudgery.

AMBITIONS

and outlook

For Aubret, the last wave of price increases in the 2022-2023 financial year, combined with the stabilisation of pork prices in the summer of 2023, will contribute to a significant improvement in margins at the start of the new financial year. This new impetus should enable us to return to our ambitions in terms of results and strategic development.

The increasing maturity of our continuous improvement routines, finalisation of the ERP roll-out, the recruitment and retention of skills that are lacking and the strengthening of our HR skills will enable us to consolidate our performance.

Bazin's development involves continuing to increase the value of its product ranges, working across the board, and acquiring complementary expertise to cover all customer needs in the pork belly and ham families. We also need to continue acquiring points of differentiation so that we can continue to gain market share, limit competitive risk and maintain our level of profitability. Environmental issues will continue to be at the heart of our developments, in particular with the switch from trays to single-material recyclable films and the plan to reduce water consumption. Finally, roll-out of the logistics platform and work on ergonomics and handling equipment should help to reduce the arduous nature of certain jobs.

The Meat division's development will be supported by continued acquisitions of cured meats companies with high value-creation potential.

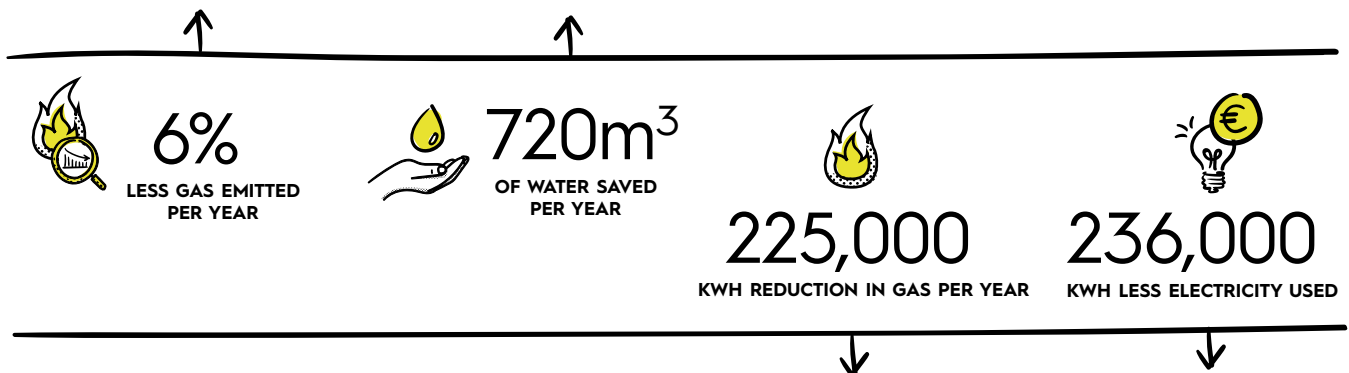
YOU WILL FIND ILLUSTRATIONS OF OUR COMMITMENTS *in the following pages >>>>*

CONSERVING *resources*

Bazin, sustainable investments



At Bazin, in Luxeuil-Les-Bains (Haute-Saône), all investments are screened against the three sustainable development pillars: economic, social and environmental. Replacing the burners on the steam boilers has resulted in a 6% reduction in gas consumption per year, representing a reduction in CO₂ emissions and annual savings of €30,000. In addition to improving ratios by 20% and 25% respectively, to keep pace with the increase in product value and tonnage, the installation of a ham-cutting and injection line and a packing line has also reduced the arduousness of certain jobs. The same applies to the newly installed automatic bin washer, which has also helped to reduce water consumption by 520m³ per year. Automating the supply of brine to the mixers and churns will also reduce water consumption by 200m³ each year. Automation that benefits employees, natural resources and economic performance!



Aubret, solutions to reduce energy consumption

Aubret has carried out a number of energy-saving projects this year. Within the factory, the compressed air production plant has been refurbished in Curing Area 1, where our diced ham, ready-cooked meats and blocks of ham are produced. Compressor control has been installed to ensure **energy optimisation, saving 176,000 kWh of electricity per year**. An air dryer has also been integrated, with a **new regeneration technology that saves 60,000 kWh of electricity per year**. The new plant is also equipped with cooling exchangers on the compressors, enabling **heat to be recovered to heat domestic hot water, saving 150,000 kWh of gas each year**. Other minor works have been carried out in Curing Area 1, such as the replacement of all neon lights with LEDs to reduce the energy losses associated with non-stop operation of the room's conveyor belts, as well as regulating the water flow to washbasins. Improvements have also been made to Curing Area 2, where our cooked charcuterie products (knack sausages, dry-cured sausages and saveloys) are made. The air compressor has been fitted with a **heat recovery unit, saving 75,000 kWh of gas per year**. All these new installations will save 1% in electricity and 1% in gas consumption per year.



REDUCING *the ecological footprint*

Waste recycling

At Aubret, we have put in place a number of channels for recycling industrial and food waste. Our food waste is used as a raw material for animal nutrition or as an input for methanisation. Our products are also recycled in the form of food donations when we are unable to market them. Other types of waste are recovered by agricultural spreading, or by recycling through our partners' new recycling channels. On 26 May 2023, a **methanisation test was launched** to help reduce waste management costs for our packaged products that have passed their use-by date. **The advantages of this approach are first and foremost ecological, with the recovery of organic waste to produce green energy, but also economic, with a reduction in labour costs and working hours.**

Similarly, over the 2022-2023 period, Aubret – in partnership with farmers from Vallons de l'Erdre and Pannecé – spread 2,880 cubic metres of treated sludge over 248 hectares, i.e. 27 plots within a local perimeter around the company. This is another way for Aubret to recycle its waste, generating fertiliser for local agricultural crops and promoting local development and partnerships for sustainable agriculture.

Another source of recovery: between January and April 2023, 12 tonnes of food donations were distributed to charities, worth a total of €41,200. Aubret has also launched an initiative to sort food waste, with the aim not only of raising employee awareness of food waste but also of meeting regulatory obligations. This initiative that is popular among our employees, who are increasingly aware of the need to be environmentally friendly, both personally and professionally.



Eco-grazing to encourage biodiversity

In April 2023, 21 sheep were introduced to the site of the industrial wastewater pre-treatment plant (CMGE) to promote biodiversity and eco-grazing. Aubret is supported in this project by Séché and Les Moutons de l'Ouest. Eco-grazing has a number of benefits. No more need for lawnmowers and strimmers, which require energy and manpower, saving €4,500/year in grass-cutting costs. There is less noise pollution. Last but not least, animals take care of the natural upkeep of our green spaces in a natural way.

This age-old practice promotes biodiversity thanks to the animals' droppings, which are a source of natural fertiliser for the environment.

The presence of animals is calming for people, brings them together and improves the living environment. It is also a commitment to the animal cause and animal welfare, and we are helping to safeguard small breeds such as the Ouessant sheep, the Landes de Bretagne sheep and the Solognot sheep.

FOCUS *on quality*

100% natural products

Committed to quality, Bazin is continuing work to enhance its product ranges. The proportion of clean label products (no nitrite, no sugar, only preservatives) rose from 19% to 21%, and the proportion of French pork meat (LPF) from 29% to 32%. ALSO worth noting, despite the inflationary environment and the impact on purchasing power, are impressive performances by superior ham, which continues to grow at the expense of standard ham (from 63% to 65%). Finally, Bazin is currently the only player in the market to offer 100% natural PGI products.



50%

OF EUREDEN CURED MEAT PRODUCTS
ARE SOLD UNDER A QUALITY CERTIFICATION
HIGHER THAN OR EQUAL TO THE LE PORC
FRANÇAIS LPF LABEL IN TERMS OF ANIMAL WELFARE



SUPPORTING *every employee*

An employee induction and retention system



1.49
**TEMPORARY STAFF
 TURNOVER RATE IN THE
 FIRST HALF OF 2023**
 (COMPARED WITH 1.87 IN
 THE FIRST HALF OF 2022)



40
**FOREIGN EMPLOYEES HIRED
 ON PERMANENT CONTRACTS,
 I.E. 7.4% OF FTEs**



77
**HOURS OF FRENCH
 FOR SIX FOREIGN
 EMPLOYEES**

Aubret has put in place an induction programme to support the arrival of each new employee. The first step is the induction meeting on the Friday before you take up your new post. This is an important stage, when a great deal of information is provided, including a presentation of the Group and the company, as well as health, safety and environmental instructions. Employees are then accompanied to their workstation and transferred into the care of the team leader. Internally, everything is done to ensure that the induction process is reassuring and calm. At Aubret, all new recruits take this induction programme, whether they are on permanent or fixed-term contracts or are temporary staff, and regardless of their position. Training courses are also offered throughout their career. More than 100 employees have benefited from this scheme and the impact on staff turnover can already be seen, particularly in the temporary workforce, which has fallen from a rate of 1.87 in the first quarter of 2022 to 1.49 in the first quarter of 2023.

In terms of recruitment, Aubret also works with the “Maintenance Akademy”, which is responsible for proposing the best profiles for maintenance positions. Between November 2022 and June 2023, this enabled six maintenance technicians to be welcomed from abroad, mainly from Morocco. The advantage of this collaboration is that the service provider helps applicants to establish themselves in France, as well as with all administrative aspects, making it easier for them to integrate.

Finally, in order to build employee loyalty and promote successful integration, Aubret has developed a French as a Foreign Language programme for foreign employees. The company now has 40 foreign employees on permanent contracts, representing 7.4% of FTEs. This programme involves helping foreign employees to learn French. Since November 2022, 77 hours of French lessons have been given to six employees undergoing training. These language lessons make it easier to understand work instructions and communicate with employees. Further training sessions are scheduled for the second half of 2023.

A social barometer to help us move forward together

In September 2022, Aubret set up a social barometer. This employee survey will be repeated in March 2023 and again each year. This initiative is part of a drive to gauge the social climate and prevent potential problems by reaching out to employees through this social barometer in which everyone can have their say. Themes covered include corporate identity and values, internal relations, working conditions, organisation within the company and recognition at work.

The results are encouraging, as no deterioration was evident between the two surveys, despite a fall in the response rate. There has been an improvement in knowledge of the company's objectives and in recommendation of the company, despite a slight drop in the feeling of usefulness indicator. Interest in the various communication tools is also on the rise, as are aspects of quality of working life, which were already positive in 2022.

This barometer also shows that action needs to be taken to address the negative comments made by employees.

This feedback commits Aubret to continuing all the initiatives it has put in place or initiating new ones to improve its employees' daily lives.

Job-dating operation



In 2023, Aubret will again be organising open days in the form of job-dating events. **The aim is to introduce the company and its business lines to potential future employees.** Thanks to the communication plan put in place and the decision to hold this half-day on a Saturday, we were able to attract local profiles, mainly from the town where we are based and most of whom are currently in post. The candidates were impressed by the welcome and the breakfast, and some very interesting profiles emerged!



COMBINING *recycling, sport and solidarity*

Great performances by the Running Team



At the end of April, 16 Aubret employees from various departments took part in the Corporate Relay Marathon in Nantes!

The four Aubret teams gave it their all, despite the torrential rain! With good humour and great team spirit, they rose to the challenge, cheered on by the large number of spectators who turned out. The Boys Band team (Mikael Voisin, Mickael Redureau, Marc Guinaudeau and Alexis Gorline) won the race in 03:44:32, closely followed by the mixed team of Biyi Zhang, Jérôme Lory, Justine Bourcier and Olivier Pollet, who finished in 3:45:21.

A few weeks later, 10 employees took part in the Team & Run in Ancenis. Thanks to the entries from participants from all the companies in the region, **the 2023 event made it possible to present a cheque for €6,750 to the École de Sport Handisport (ESH 44) to help set up a branch in the Ancenis region.** This charity offers sporting activities to people with disabilities who are unable to take part in them in a school or specialised environment. Our employees gave their all to defend the company colours in a sporting and friendly atmosphere based on great team spirit. This was a great opportunity for Aubret employees from different teams to work together in a friendly atmosphere.



1st

PLACE FOR AUBRET IN THE CORPORATE RELAY MARATHON IN NANTES



10

AUBRET EMPLOYEES AT THE ANCENIS TEAM & RUN

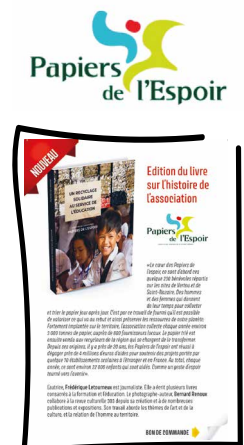


€6,750

FOR THE ÉCOLE DE SPORT HANDISPORT

The Papiers de l'Espoir association

A local partnership has been set up with Papiers de l'Espoir, a charity which recovers used paper. Once collected, the charity sells the paper to recyclers who turn it into paper pulp. The funds raised are used both to support the running of Papiers de l'Espoir and to finance humanitarian, disability and educational projects in France and in developing countries. For every tonne of paper collected, the charity is able to finance an average of 20 school books in developing countries. In the 2022/2023 financial year, the charity collected 2.2 tonnes of used paper at the Aubret site.





GREEN DISTRIBUTION



Denis Le Moine

Chairman of the Board
of Directors, Eureden
Green Distribution



Dominique Blanchard

Director of the
Eureden Green
Distribution division

The green distribution business began almost 50 years ago, with the opening of our stores to non-member customers. It has gradually expanded to include garden products, pets, the home and local produce. With 625,000 loyal customers and 90 in-house stores, plus 35 franchises under the retail brands Magasin Vert (specialist garden centres in urban and suburban areas), Point Vert (local stores in rural areas), Terranimo (specialist pet shops in urban areas) and Eureden (agricultural stores open to third parties in rural areas), we are the market leader in Brittany and the Vendée. Our ambition is to bring the best of nature to our customers, driven by our motto "nature is our business".

2

E-COMMERCE SITES:
monmagasinvert.fr
and **terranimofr**

**Magasin
Vert**

**Point
Vert**

terranimofr



1,150

FTE
(full-time equivalent)
EMPLOYEES



65

**APPRENTICESHIP
CONTRACTS**



125

STORES



1

LOGISTICS WAREHOUSE
(30,000m²)



€255_M

IN TURNOVER



4

OWN BRANDS:
FORTEC, PROGREEN,
YOCK AND TERRAGILE

2022/2023 at a glance

The 2022-2023 financial year was marked by high inflation (8.5% at the point of purchase), which had an impact on customer purchase prices and led to a shift in purchasing behaviour towards downmarket products or promotional offers.

The weather in spring and early summer 2023 was favourable for gardening, unlike last year, but unfavourable to leisure activities (garden furniture and barbecues).

Visitor numbers were stable, with business growth being driven by the basket, supported by inflation. The proportion of business with loyal customers remained stable at 83% and, with the creation of 65,000 new cards, the portfolio reached 625,000 active customer loyalty cards.

Business was stronger in smaller stores, continuing a trend towards local consumption that has emerged since Covid.

Overall, the network's sales performance is significantly better than market information (stable or down):

- Superior sales performance in Pets, reflecting a dynamic market and our in-store efforts;
- Garden sales held up well, particularly in the plant and mechanised cultivation sectors;
- Decline in garden leisure activities (garden furniture, barbecues);
- Strong performance in the DIY and Materials market;
- Turnover up sharply, but fuel volumes stable, due to soaring prices at the start of the year;
- It should be noted that the terranimofr figure is not representative, due to the disruption caused by the cyber attack in 2022.



VALUE *creation*

Human values are at the heart of our approach. Working comfort, safety and skills development are all part of our focus. In 2022-2023, the Flor'all training programme trained seven employees in plant-related roles.

To help achieve a positive impact on the planet, we have also begun to roll out the concept of the autonomous store. The "new" Point Vert in Lannion is equipped with LED lighting and rainwater recovery systems to water the plants. Photovoltaic panels have also been installed, as well as shading for the car parks, more sustainable furniture and reversible heat pump heating.

In total, we have invested more than €8m in developing or renovating new stores, including Point Vert in Lannion, Point Vert in Hennebont, Cultivert in Pontivy and Récolteur in Auray.

Finally, another key area is regional produce.

Le Récolteur, which distributes products from Eureden farmers, is a fine example of this.

This approach of favouring local purchases is applied across all our retail brands.

AMBITIONS *and outlook*

Under our action plan launched two years ago, we are working on the five pillars of our retail business.

- **People**, to make them ever more competent and motivated, and to cultivate their entrepreneurial spirit (employer brand to improve the employee experience and attractiveness, safety action plan, elimination of tasks with less added value).
- **Store networks**, to offer new customer experiences and ensure brand development (renovation and refurbishment, new organisation to develop franchising in Western France, development of Le Récolteur corners and opening of Le Récolteur stores in town centres).
- **Customer experience**, at the heart of our daily concerns, whatever our position in the value chain, in order to attract, surprise and satisfy our customers (digitalisation of loyalty and customer relations, review of ranges).
- **Supply chain**, to make our entire range of products and services accessible (optimising the flow of goods, reducing dormant stocks, reorganising purchasing).
- **Culture of results and competitiveness**, to ensure the long-term viability of our business and our contribution to the Group (simplification of administrative and legal procedures, income statement for each manager, control of energy and fixed costs).

YOU WILL FIND ILLUSTRATIONS OF OUR COMMITMENTS *in the following pages* >>>

CONSERVING *resources*

Point Vert in Lannion, a project based around resource preservation



At the beginning of August, the new Point Vert store in Lannion (Côtes-d'Armor) opened its doors to customers after nine months of work and major investment to meet the challenges of resource preservation. The environment is central to the development plans for this new store.



A WIDE-RANGING INITIATIVE

Within the Magasin Vert and Point Vert networks, around 10 stores have benefited from a lighting renovation, switching from neon to LEDs, which consume less energy.

Furthermore, it is now possible for stores to track their energy consumption remotely via an app. This makes it possible to avoid over-consumption, take targeted corrective action and even receive alerts on your mobile phone if your consumption exceeds a pre-set limit.

In another new development, the Magasin Vert in Plonéour-Lanvern (Finistère) has installed a Biotope area in its green spaces. The aim is to contribute to the renaturalisation of the environment by introducing various features to encourage local flora and fauna.

Finally, the Point Vert in Quintin (Côtes-d'Armor) will have a 20,000-litre tank at the end of the current works to collect roof water and meet its daily watering needs.

First and foremost, water conservation: an outdoor pool will be created during the second phase of the works to collect run-off from the store's roofs and reuse it for daily watering of the plants in the nursery. The aim is to preserve water resources and limit the use of mains water.

In terms of energy, a wide range of equipment has been installed. Insulation of the new store has been given a great deal of consideration. A special heating system is used indoors. We have chosen a gas with a neutral impact on the environment, with a carbon index of 1/2000th of ordinary gases. The store's air-conditioning is attached to a "free-cooling" system. This process enables temperature differences to be analysed during the night, so that fresh outside air can enter the building while warm air leaves. The store's structure has also been carefully designed to ensure it complies with environmental standards. The framework and roof have been designed to accommodate solar panels, and a study is currently underway. For lighting, the store has opted for LEDs, which consume less energy than neon.

Shaded areas will be installed in the car park in 2024, in order to comply with the "climate and resilience" legislation and prevent the tarmac surface becoming a heat island. These shades will be fitted with photovoltaic panels to produce renewable energy. The Point Vert in Lannion will eventually have electric charging points in its car park for customers' vehicles. The surrounding area also includes space for shared traffic lanes incorporating soft forms of mobility, as well as a covered area for bicycles.

Finally, the green spaces have been revamped: "Nature is our business" is a phrase emblematic of our brands which also invites us to revitalise the green spaces around our stores.

However, not all the work has been completed. Demolition of the former Point Vert in Lannion began in September 2023, with full recycling and selective sorting of all materials from the old building.

A new responsible store concept that will be gradually rolled out across the network as renovation projects are carried out.

Nature is our business!



Responsible gardening



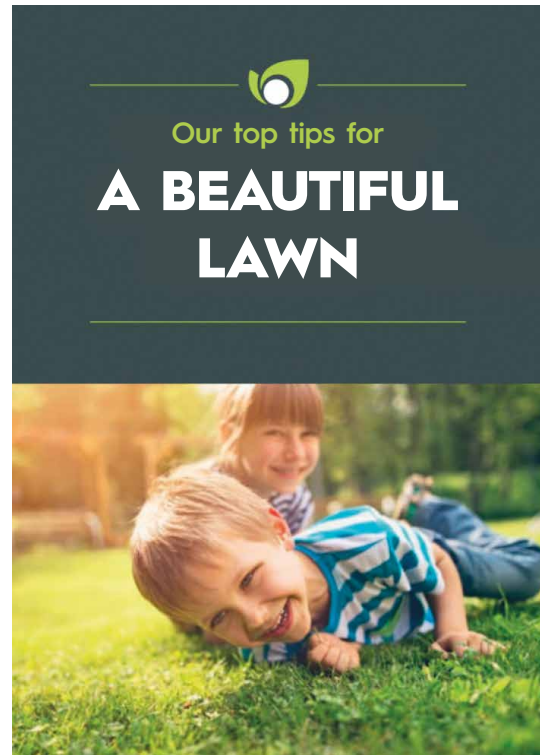
Since 2022, as part of the European Sustainable Development Weeks, our Magasin Vert and Point Vert stores have been promoting the “Responsible Gardening” approach.

This involves taking into account the nature of the soil in your garden and the climate in your region to choose the right plants and grow them under the best conditions, without forcing them – not forgetting to use the tools and techniques best suited to their immediate environment.

Teams of sales advisers set up dedicated areas throughout September to guide customers towards a return to best practice.



At the Point Vert in Lannilis, customers are being invited to build a hotel for insects – the gardener's great allies.



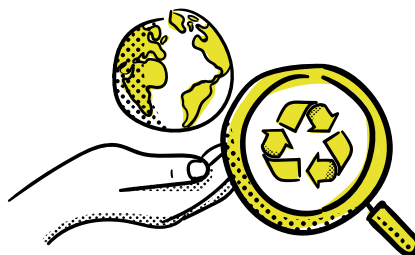
New in-store communication kit in 2023

In 2023, a brand-new communication kit was launched in the network, with the aim of promoting materials that can be reused every year.

The new point-of-sale (POS) advertising saves printing costs and creates generic, longer-lasting visuals.

With the aim of cutting down on both wastefulness and waste, posters have also been distributed to better adapt quantities to the needs of each store.

The position of communication materials in stores has also been overhauled. Fewer materials are now used, resulting in more spaces that feel less cluttered.



DEVELOPING *skills*

First session of the Flor'all training programme



Sales advisers trained in plant-related roles are rare on the job market today. In order to broaden our recruitment sources and diversify our profiles, we therefore decided to create an in-house training programme leading to professional certification (registered in the Répertoire National des Certifications Professionnelles). The course, called Flor'all, was developed in conjunction with The Land, a continuing education organisation based in Rennes.

The aim is to enable our future employees with no initial training in plants to acquire the knowledge they need to become sales advisers or managers of nurseries, flower markets or greenhouses.

Flor'all provided seasonal workers with a wide range of experience (catering, accountancy, entertainment, beauty, etc.) with 50 days of training, totalling 350 hours, between 29 August 2022 and 3 March 2023, to help them develop their sales and plant-related skills. They were then offered permanent professional training contracts. The content of the training course has been tailored to meet the needs of the Green Distribution division and its stores. The various courses on offer have been adapted to the division's work processes and tools. In addition, a number of internal contributors (HR Director, Distribution Manager, Plant Market Manager, Merchandising Manager, Management Controller) took part on an ad-hoc basis. A second training session will run from 28 August 2023 to 14 June 2024.



50

POINT VERT EMPLOYEES
TRAINED IN COLLABORATIVE
TOOLS



50

FLOR'ALL
TRAINING DAYS

Mastering collaborative tools!

In 2022, around 50 store managers in the Point Vert network were trained in collaborative tools, with the help of the Usages & Collaboration teams in the Information Systems Department and the Eureden Group training centre. Following the digitisation of procedures and exchanges, it was important to review all the evolving Google tools used on a daily basis to optimise their use and learn some tricks. A second session was held in September 2023 for new managers.

The two trainers from the first two sessions; Damien Jaffry and Régis L'hostis from the Usages and Collaboration team (DSI Eureden)





BETTING ON *local products and short distribution channels*

Le Récolteur – a short and local distribution channel

Launched in 2020 to distribute local seasonal produce via short distribution channels, Le Récolteur continues to grow. As well as kiosks under the Magasin Vert and Point Vert retail brands, Le Récolteur now has two directly-operated stores in Ploemeur and Auray (both in Morbihan).

Le Récolteur outlets sell fresh, seasonal produce, with almost 3,000 products from 160 Eureden member farms located close to the stores. Each outlet has between 500 and 600 product references (fruit and vegetables, meat, dairy products, eggs, and a few specialties from different producers). As well as guaranteeing fresh, seasonal produce, the concept supports local producers by promoting their products at a fair price, with a guarantee of French origin.

Le Récolteur has made impressive progress since the creation of its retail brands in 2020. It has two directly-operated stores, five collection points and seven kiosks in Magasin Vert and Point Vert stores, the last of which has been installed in the new Point Vert in Lannion, supplied exclusively by Eureden members. Sales have doubled in three years and there are now around 20 employees, who receive regular training in store management and, more specifically, in the more complex management of the fruit and vegetable section.

Furthermore, it is a brand which aims to combat food waste.

An anti-waste zone has therefore been created in each point of sale. Some stores also offer baskets of unsold products at reduced prices via the To Good To Go app. **Stores are also pay attention to their energy consumption.** A misting system has been installed for vegetables that need it and some sales outlets also have refrigerated areas.



5

COLLECTION POINTS



2

DIRECTLY-OPERATED STORES



7

KIOSKS IN MAGASIN VERT AND POINT VERT STORES



WHAT'S NEW

New store in Auray
since June 2023

New kiosk in Lannion
since September 2023, with products
delivered exclusively by Eureden
members.

LA FRAÎCHERIE



La fraîcheur
Fruits et légumes découpés de qualité

La Fraîcherie specialises in freshly-cut fruit and vegetables, distributed through corners in hypermarkets. The company offers healthy, tasty, mainly “veggie” products, made with fresh, seasonal, high-quality fruit and vegetables, assembled by teams in the workshop under the watchful eye of customers.

7



130

FTE
(full-time equivalent)
EMPLOYEES



€8_M

IN TURNOVER



28

DIRECTLY OPERATED
WORKSHOPS AND CORNERS
throughout France



**MORE THAN
50%**

OF THE TEAMS
ARE UNDER
30 YEARS OLD

2022/2023 at a glance

Following a record summer season in 2022, customer demand gradually contracted, especially in the first half of 2023. The repositioning of our quality pineapple offering enabled us to retain a solid core customer base.

The second major phenomenon was the wave of inflation experienced, with double-digit rises in raw materials and production costs, which we responded to by adapting our product offering, our organisation and our day-to-day working methods.

VALUE creation

In partnership with our packaging supplier partner, in June we launched a **range of new eco-responsible packaging solutions**, which offer a number of advantages: fully recyclable, this tray is made from self-separating cardboard to encourage sorting, and rPET, a material suitable for food use made from collected and recycled empty polyethylene packaging, and it contains no glue or adhesive. The weight of the recyclable plastic has been reduced by more than 50% compared with conventional rPET packaging, while remaining perfectly watertight. We are working hand in hand to innovate in two new formats, small and large, from 2024.

As in previous years, five workshops were renovated over the course of the year, using the new refrigeration equipment selected. These investments will **reduce the electrical power required by 40-50%**, depending on the configuration of the corners. 50% of our workshops are now equipped with these energy-efficient solutions.

AMBITIONS and outlook

The new financial year will see the opening of two new corners in Marseille and Blagnac, with workshop managers promoted from within and trained by other teams in neighbouring workshops.

The ongoing challenge is to continue to **develop our staff's expertise in many aspects of the business**: from integration, to workplace safety and manual handling, the meticulous care we take with our raw materials, hygiene, customer reception, just-in-time purchasing orders and, finally, good management techniques and practices.





Capinov is a 100% subsidiary of the Eureden Group, which carries out physical and chemical analyses and sensory assessments for a mainly BtoB agricultural and agri-food customer base. This includes nutritional labelling, chemical composition, mycotoxins, pesticide residues, organic contaminants, heavy metals, soil analysis, nutrient solutions, water and effluents, sensory assessment, etc.



90

EMPLOYEES, INCLUDING
75 ON PERMANENT
CONTRACTS



€8_M

IN TURNOVER



115,000

SAMPLES ANALYSED
EACH YEAR

2022/2023 at a glance

The number of samples analysed in the 2022-23 financial year was virtually the same as in the 2021-22 financial year, despite the cyber-attack in March 2022, which had a significant and lengthy operational impact on teams' work. By maintaining the quality of our test results for our customers and continuing our ongoing R&D efforts, we continued to grow our customer portfolio, while general inflation impacted the behaviour of the testing market by reducing the volume of testing plans (particularly in the field of food safety testing).

VALUE creation

In terms of R&D (analytical development projects), we have developed a **broad new range of mycotoxin* testing** to analyse 57 components simultaneously, with improved robustness and quantification. This range will be launched in early autumn 2023.

In 2022/23, projects suspended since the cyber-attack were gradually relaunched, for example :

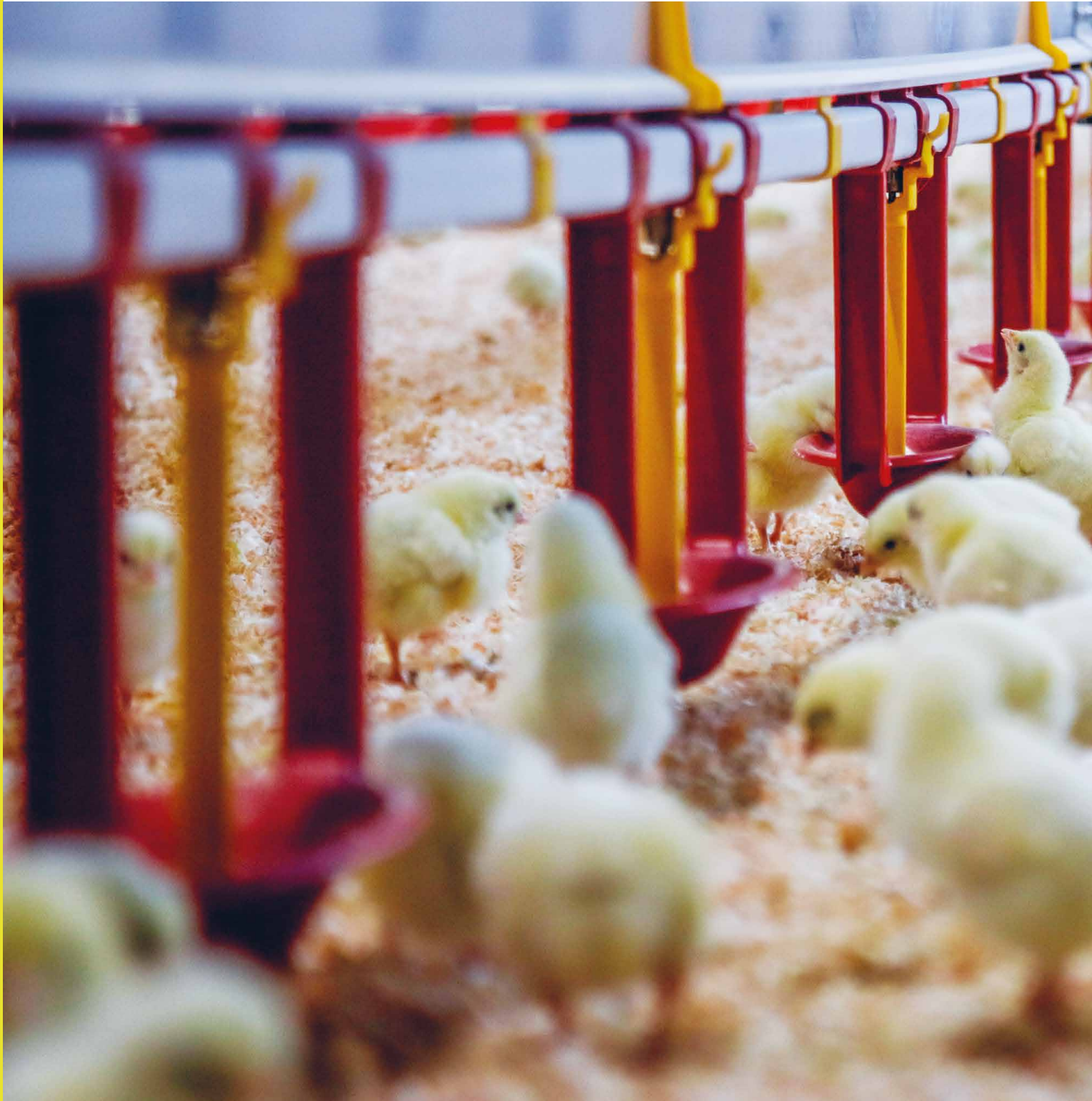
- the design of premises and processes to continually **improve working and living conditions for teams within the company**,
- the finalisation of an initial project to improve the **management of waste from our analyses** (to increase the proportion that can be recycled) and the launch of a complementary project to improve the **management of our analysis effluents** (liquids and vapours).

**Mycotoxins are produced by moulds or fungi on plants (in the field or in storage) and have properties that are toxic to humans and animals.*

AMBITIONS and outlook

The challenge for the 2023-24 financial year is to restore efficiency to all of Capinov's processes and organisation, so that the teams can return confidently to the path of growth.





OUR *2022-2023* RESULTS



CONTEXT OF THE FINANCIAL YEAR

The Group's non-financial performance for the 2022-2023 financial year is set against a backdrop of post-cyber-attack conditions that have had an impact on all the Group's activities. New access to information systems has made it possible to collect all the data reliably for all divisions.

L

7

During this period, the geopolitical crisis around the outbreak of war in Ukraine caused energy prices to soar.

This inflation in energy costs, combined with the urgent need to reduce our dependence on fossil fuels, led us to adopt a resource-efficient approach.

Resource preservation is now one of the three priorities of our CSR policy. It is not just a question of being efficient in our energy consumption, but in our use of all the resources we need to fulfil our Quality Food mission. Water – without which no food can be produced – is therefore a central issue for us. In all our activities, in the fields, factories and stores, we have implemented plans to reduce consumption or reuse water, with an environmental and economic impact in the short and medium term.

Against a backdrop of global warming, preserving water, restoring biodiversity and reducing emissions and carbon sequestration through agro-ecological practices remain major challenges for maintaining agriculture, food and, more generally, a sustainable planet. Eureden has stepped up the number of initiatives in this area, both at its administrative, commercial and industrial sites and among the co-operative's farmers, who we support in their efforts.

*Resource
preservation*

For Eureden, the issue of resources and climate is closely linked to the issue of regional development.

The development or relocation of new plant-based sectors for animal nutrition or human food is a good illustration of this commitment. Similarly, priority is given to local purchases, whether of raw materials produced by suppliers or other purchases for which origin is an essential criterion.

Regions

The social context of a decline in purchasing power has also led us to pay particular attention to access to food for all. We are continuing to develop protein-rich products at affordable prices, particularly based on eggs and protein crops. We have also stepped up food donations to charities in our regions.

Finally, because people are the only factor in differentiation, innovation and sustainable success for the company, **employees and farmers are at the heart of Eureden's concerns.** The health and safety of men and women remains a constant concern that requires everyone's involvement. Nothing can be taken for granted, as we were reminded by the tragic accident at the Santaëlla site in Spain on 20 March 2023.

People

NON-FINANCIAL REPORTING METHODOLOGY



PERIOD

The period chosen for the collection, analysis and consolidation of non-financial data is the period corresponding to the financial year from 01/07/2022 to 30/06/2023.



SCOPE

For each indicator, the scope is indicated in the summary table on pages 82-85. In order to be representative of all of the Group's activities, most of the indicators evaluated are based on the Group's French and International (Spain-Hungary) scope, excluding Bazin, which was merged with Eureden on 1 January 2022, i.e. during the financial year. However, some indicators only concern the downstream (Long Life, Frozen Food, Meat and Egg divisions), such as water consumption or the recovery of food co-products. The scope of these indicators has been adapted to only include the relevant activities. Minority-owned subsidiaries not operationally managed by the Group are excluded from the consolidation of indicators.

For the following indicators, we have used the French scope, excluding our three Spanish sites and our Hungarian site:

- **Areas cultivated with alternatives to synthetic plant-protection products:** for this indicator, we have chosen to remain within the co-operative scope, the calculation methodology being based on the areas invoiced to members, in terms of varieties, plant-protection products and mechanical weeding services..
- **Employment rate of people with disabilities:** as this data is calculated on the basis of Agefiph declarations, this indicator only concerns France.

It should also be noted that the **turnover rate** includes internal movements that we have not isolated for this exercise. Excluding these movements, the rate would be revised downwards.



ORGANISATION

As CSR is central to many challenges, we have set up a CSR committee within Eureden, which brings together the CSR officers from the divisions and corporate departments. We drew on these officers and the business line teams to jointly define measurable and reliable indicators corresponding to the policies in place and which are used to measure their effectiveness. For this statement of non-financial performance, the officers identified contributors for each indicator, who were responsible for reporting reliable data calculated in the same way for all divisions in view of the group consolidation. **A total of 85 contributors therefore took part in the campaign to collect the non-financial data presented in this report.** For the second year, we used a dedicated non-financial reporting solution. Easy to use for both contributors and the auditor, this solution has made it possible to strengthen the reliability of the data collected and aims to monitor non-financial performance, in addition to the annual collection of data.



EXTERNAL INSPECTIONS

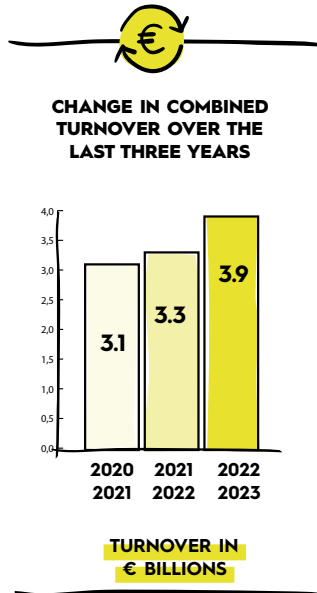
Over the period from July 2022-June 2023, the reporting procedures for non-financial indicators were subject to an external audit by Grant Thornton. At the same time, site audits based on a selection of social, environmental and societal indicators were carried out on four sites within our divisions representative of the Group's activities, in order to validate the overall accuracy and compliance of the reporting system:

- **Landerneau**, Agriculture division
- **Gelagri Iberica (Spain)**, Frozen Food division
- **Globus-Debrecen (Hungary)**, Long Life division
- **PEP Ploërmel**, Egg division
- **Aubret**, Meat division

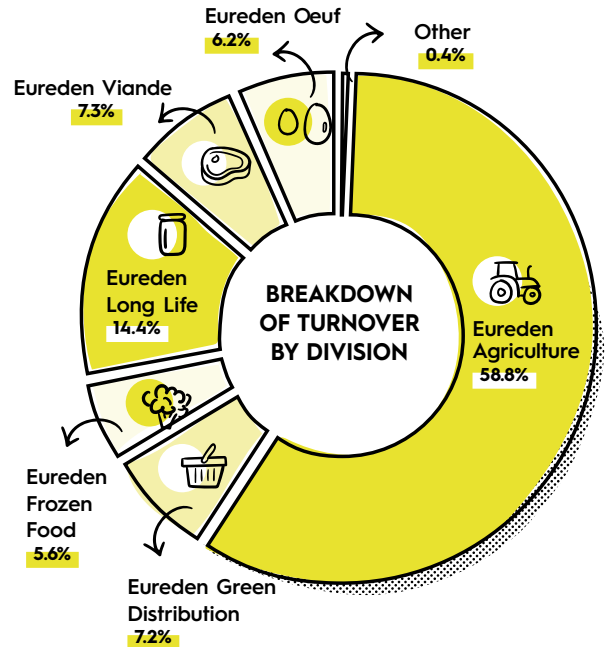
This independent third-party's assessment report can be found in the following section.

OUR FINANCIAL DATA

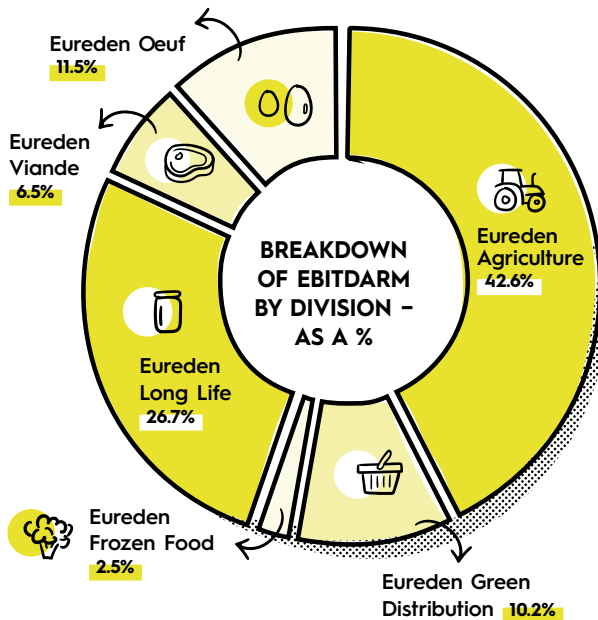
Combined turnover at 30/06/2023



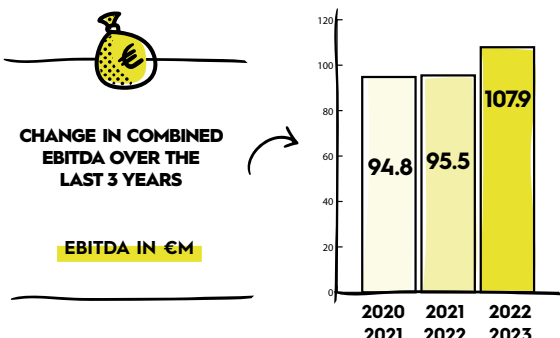
Combined annual turnover amounted to €3,871m, a significant increase on the figure for the year ended 30 June 2022. This change reflects the inflationary trends in our various divisions. Our upstream activities account for almost 59% of Group turnover. In our downstream activities, the Long Life division is the biggest contributor, accounting for over 14% of Group turnover, while the other divisions account for around 6-7%.



Combined EBITDA at 30/06/2023

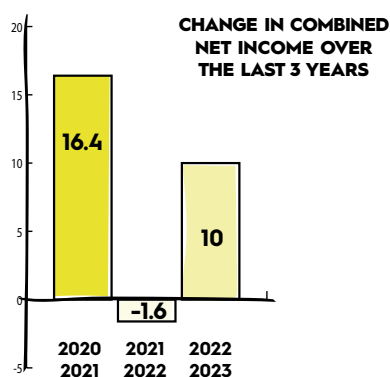


The Group generated combined EBITDA of €107.9m, compared with €95.5m at 30 June 2022. Results varied between divisions. The Agriculture division turned in a very good performance in field crops (agri-supplies/grain businesses), thanks to favourable markets for fertilisers and grain, and a controlled framework for managing market risks. The downward trend in animal production, including nutrition, accelerated. The heatwave and drought in the summer of 2022 had a negative impact on the financial performance of the processing vegetables business. They also had a major impact on sales volumes and plant workloads in our Long Life division. That division was also affected during the year by high inflation and strong sales momentum for ready meals and dried pulses. For its part, Eureden Frozen Food also saw volumes forced down by the poor vegetable season and a sharp rise in costs (vegetables, ingredients, packaging and labour). The Meat division, meanwhile, has suffered from the severe inflationary environment, marked by an explosion in the price of pork from €1.80/kg in December 2022 to €2.35/kg (+30%) in February 2023. Eureden Oeuf experienced supply tension due to the shortage of eggs on the French and European markets. The surge in egg prices has put considerable pressure on costs in the egg products business, while the shell egg business has produced excellent results. Lastly, our Green Distribution division held up well, outperforming the market despite the inflationary environment, which led to a slowdown in footfall, a move downmarket and a surge in private label sales.



Combined net profit at 30/06/2023

Combined net profit (Group share) stands at €10m, after a negative exceptional result of €2.6m. This figure includes €1.6m of exceptional charges relating to the cyber-attack suffered by the Group in March 2022, the effects of which continued into the 2022/2023 financial year. There was also a sharp increase in financial expenses following the rise in interest rates during the year.

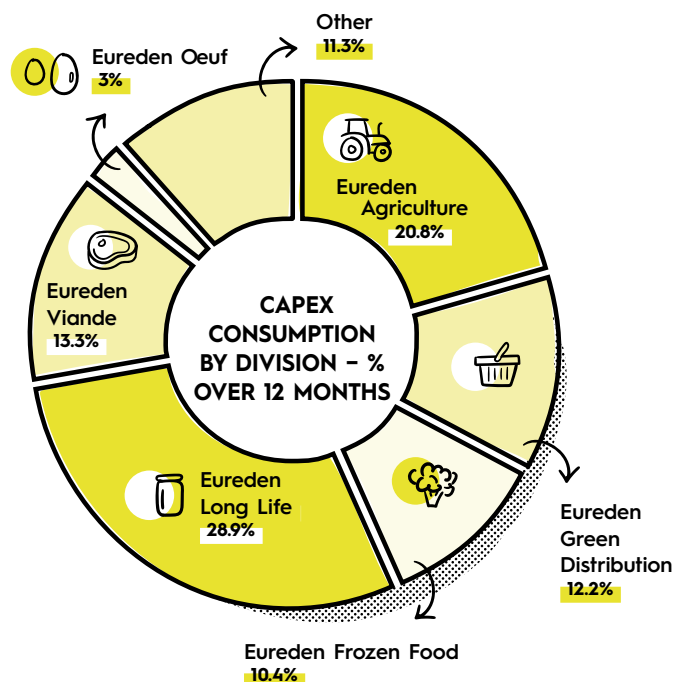


COMBINED NET INCOME GROUP SHARE IN €M

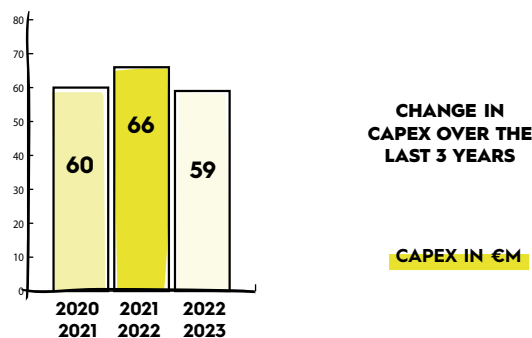
Combined equity and combined net debt at 30/06/23

Our enlarged shareholders' equity amounts to €571m, or around a third of our balance sheet total. It largely covers our combined balance sheet net financial debt, which totals €467.8m.

Capital expenditure



The Eureden group has invested nearly €60m over the past year. While the majority of this capex concerns replacement investments (42%), we invested nearly €8m in capacity extensions, the same amount in productivity improvements, and more than €8m in innovation, development, quality and the environment. Lastly, almost 8% of our capex for the year concerned safety-related investments. Examples include the installation of a new-generation steriliser at d'aucy Locminé, propane boilers to balance the energy mix, the acquisition of new harvesting machinery for the co-operative and the start of construction of a new Point Vert store in Lannion.



OUR NON-FINANCIAL DATA



CO-OPERATIVE and human values

INDICATORS	SCOPE OF CONSOLIDATION	CONSOLIDATED DATA		
		2020/2021	2021/2022	2022/2023
Total physical workforce	Temporary contracts, permanent contracts, apprentices, work-study contracts at Eureden in France and abroad	8422	8028	8307
Apprenticeship and work-study contracts in the total physical workforce	Eureden in France and abroad	181	209	243
Employee turnover rate	Permanent contracts at Eureden in France and abroad	10.39%	13.19%	13.69%
Rate of absenteeism on health grounds	Temporary contracts, permanent contracts, apprentices, work-study contracts at Eureden in France and abroad	5.61%	6.02%	5.67%
Workplace accident frequency rate	Temporary contracts, permanent contracts, apprentices, work-study contracts at Eureden in France and abroad	21.93	25.56	26.96
Workplace accident severity rate	Temporary contracts, permanent contracts, apprentices, work-study contracts at Eureden in France and abroad	1.35	1.14	1.12
Number of fatal accidents	Temporary contracts, permanent contracts, apprentices, work-study contracts at Eureden in France and abroad	0	0	1
Proportion of women among top executives = women in level 1 to 3 positions of responsibility	Permanent contracts at Eureden in France and abroad	14.29%	15.66%	18.60%
Proportion of women on the Board of Directors	Eureden co-operative	6.67%	10.00%	10.00%
Rate of employment of people with disabilities	Fixed-term contract, permanent contract at Eureden Group France	-	5.29%	5.40%
Proportion of payroll dedicated to training	Eureden in France and abroad from 01/01 to 31/12	1.75%	1.59%	1.81%
Proportion of employees who received training	Eureden in France and abroad from 01/01 to 31/12	55.67%	49.07%	42.74%



Diversified, sustainable AGRICULTURE

INDICATORS	SCOPE OF CONSOLIDATION	CONSOLIDATED DATA		
		2020/2021	2021/2022	2022/2023
Proportion of vegetable farms with environmental certification (CEN2 or 3)	Eureden co-operative	100.00%	100.00%	100.00%
- proportion of level 2 farms	Eureden co-operative	97.95%	95.91%	96.14%
- proportion of level 3 farms = HVE certification	Eureden co-operative	2.05%	4.09%	3.86%
Proportion of organic members	Eureden co-operative	7.64%	7.67%	7.7%
Proportion of surface areas cultivated using alternative solutions	Eureden co-operative	6.92%	8.30%	13.10%
Proportion of hens raised with alternative livestock methods	Eureden co-operative	52%	56.10%	55.22%
Amount of direct and indirect aid to members committed to an environmental transition process	Eureden co-operative	-	€989,494.50	€953,043



Regional DEVELOPMENT

INDICATORS	SCOPE OF CONSOLIDATION	CONSOLIDATED DATA		
		2020/2021	2021/2022	2022/2023
Proportion of Young Farmers set up in business by the co-operative	Eureden co-operative	36.84%	-	32.18%
Volume of oilseed crops aimed at protein autonomy for animal nutrition	Eureden co-operative	70,920 t	73,928	95,434
Proportion of French plant proteins for animal feed	Eureden co-operative	40.69%	-	42.11%
Amount of food donations (finished edible products) at industrial cost price	Eureden in France and abroad	€222 719.52	€291,225	€815,859

RESPECT *for the planet*

INDICATORS	SCOPE OF CONSOLIDATION	CONSOLIDATED DATA		
		2020/2021	2021/2022	2022/2023
Scope 1-2-3 carbon footprint (2019)	Eureden in France and abroad	3,099,939 t CO ₂ eq. (Carbon footprint 2019)		
Carbon intensity per tonne of finished product (carbon footprint basis for 2019)	Eureden in France and abroad	3.84 t CO ₂ eq./tonne produced	3.91 t CO ₂ eq./tonne produced	4.02 t CO₂ eq./tonne produced
Total energy consumption (electricity, gas, fuels)	Eureden in France and abroad	750,929,212 kWh	766,755,949 kWh	678,392,609 kWh
Proportion of renewable energies in the energy mix	Eureden in France and abroad	7.39	8.54	11.80
Water withdrawal	Eureden in France and abroad, four downstream divisions	4,331,967 m ³	4,453,144 m ³	4,098,462 m³
Water discharge into the natural environment (spreading, WWTP, rivers)	Eureden in France and abroad, four downstream divisions	3,840,602.25 m ³	3,933,710 m ³	3,596,978 m³
Water return rate (discharge/withdrawal)	Eureden in France and abroad, four downstream divisions	88.66%	88.34%	87.71%
Water consumption/tonne of finished product	Eureden in France and abroad, four downstream divisions	5.36 m ³ /tonne produced	5.62 m ³ /tonne produced	5.25 m³/tonne produced
% of co-products and organic or plant waste recovered	Eureden in France and abroad, four downstream divisions	99.92%	99.98%	99.62%
Proportion of primary food packaging recycled	Products intended for French supermarkets Citeo data*	83.84%	91.44%	91.27%
Recycling rate for agricultural plastic packaging and films (Adivalor)	Eureden co-operative	68.92%	73.04%	80.91%
Percentage of industrial waste recycled or recovered	Eureden in France and abroad, four downstream divisions	-	-	98.29%
Percentage of hazardous waste	Eureden in France and abroad, four downstream divisions	-	-	0.11%

AFFORDABLE, HIGH-QUALITY *food*

INDICATORS	SCOPE OF CONSOLIDATION	CONSOLIDATED DATA		
		2020/2021	2021/2022	2022/2023
Proportion of certified industrial sites (IFS/BRC/FSSC22000/ISO9001/SMETA/RCNA/STNO/STNE/GMP+/FCA/ORGANIC)	Eureden in France and abroad	97.00%	97.50%	92.50%
Number of certificates for the Agricultural activity (CSA-GTP/ORGANIC/AGRICONFIANCE/ISO9001/ISO22000)	Eureden in France and abroad	19	15	15
Number of days of quality audits carried out (internal/external)	Eureden in France and abroad	464.25	452.75	616.25
Proportion of vegetables sold under own brand with a Nutri-Score of A or B (hyper/supermarkets and food service)	Eureden Long Life	100.00%	99.70%	99.20%
Proportion of vegetables sold under own brand with a Nutri-Score of A or B (hyper/supermarkets and food service)	Eureden Frozen Food	97.00%	94.87%	94.00
Proportion of pigs by volume intended for human consumption under a quality label (Label Rouge, Bleu-blanc-cœur)	Eureden co-operative	25.23%	26.40%	26.40%
Proportion of grains by volume intended for human consumption under a quality label (Agri-ethical milling wheat, PGI black wheat, organic)	Eureden co-operative	24.10%	13.10%	7.00%
Proportion of pigs intended for human consumption under a quality label	Eureden in France and abroad, four downstream divisions	6.31%	12.36%	12.73%
Percentage of volumes sold under a quality label higher than or equal to the Le Porc Français LPF label in terms of animal welfare	Eureden Viande	45.67%	53.66%	50.20%



Report of the independent third-party on the verification of the consolidated declaration of non-financial performance

Eureden co-operative

Year ending 30 June 2023

To the Members,

In our capacity as auditor registered on the list provided for by Article L.822-1 of the French Commercial Code, designated independent third party - ITP ("third party") of your co-operative (hereinafter "entity"), accredited by COFRAC (Cofrac Inspection accreditation no. 3_2122, scope available on www.cofrac.fr), we have carried out work aimed at formulating a reasoned opinion expressing a conclusion of moderate assurance on the historical information (recorded or extrapolated) in the consolidated statement on non-financial performance, prepared in accordance with the entity's procedures (hereinafter the "Guidelines"), for the financial year ended 30 June 2023 (hereinafter the "Information" and the "Statement" respectively), presented in the group's management report pursuant to the provisions of Articles L. 225-102-1, R. 225-105 and R. 225-105-1 of the French Commercial Code.

Conclusion

On the basis of the procedures that we have implemented, as described in the "Nature and extent of the work" section, and the elements that we have collected, we have not detected any significant anomalies which might call into question the fact that the non-financial performance statement complies with the applicable regulatory provisions or that, on the whole, the Information is presented truthfully and in accordance with the Guidelines.

Preparation of the non-financial performance statement

The lack of a generally accepted and commonly used framework or established practice on which to base the assessment and measurement of information allows for the use of different, but acceptable, measurement techniques that may affect comparability between entities and over time.

Therefore, the information should be read and understood with reference to the Reporting Criteria, the material elements of which are presented in the Statement.

Limitations inherent in the preparation of information

The Information may be subject to uncertainty inherent in the state of scientific or economic knowledge and the quality of external data used. Certain information is sensitive to the methodological choices, assumptions and/or estimates made in preparing it and presented in the Statement.

Responsibility of the entity

Management is responsible for:

- selecting or establishing appropriate criteria for the preparation of information;
- preparing a Statement which complies with the legal and regulatory provisions, including a presentation of the business model, a description of the main non-financial risks, and a presentation of the policies applied in view of those risks along with the results of those policies, including key performance indicators and also the information provided for in Article 8 of Regulation (EU) 2020/852 (green taxonomy);
- preparing the Statement by applying the entity's Guidelines as mentioned above; as well as
- implementing such internal control as it determines is necessary to enable it to produce information that is free from material misstatement, whether due to fraud or error.

The Statement was drawn up by the Management Board.

Responsibilities of the independent third party

It is our responsibility to formulate a substantiated opinion, on the basis of our work, expressing a moderate level of assurance as to:

- the Statement's compliance with the provisions set forth in Article R. 225-105 of the French Commercial Code;
- the truthfulness of the historical information (recorded or extrapolated) provided in application of Article R. 225-105 I(3) and II of the French Commercial Code, namely the results of policies, including key performance indicators, and actions relating to the main risks.

As it is our responsibility to form an independent conclusion on the Information as prepared by management, we are not permitted to be involved in the preparation of the Information as that could compromise our independence.

It is not our responsibility to draw any conclusions as to:

- compliance by the entity with other applicable legal and regulatory provisions (in particular with regard to the information provided for in Article 8 of Regulation (EU) 2020/852 (green taxonomy).
- the truthfulness of the information provided for in Article 8 of Regulation (EU) 2020/852 (green taxonomy);
- the compliance of the company's products and services with the applicable regulations.

Regulatory provisions and applicable professional doctrine

Our work described below was carried out in accordance with the provisions of Articles A. 225-1 et seq. of the French Commercial Code, and with the professional doctrine of the Compagnie Nationale des Commissaires aux Comptes (CNCC) relating to this assignment, in particular the technical opinion of the CNCC, *Work of the Statutory Auditor - Work of the ITP – Non-financial Performance Statement*, our verification programme communicated at the start of the assignment and international standard ISAE 3000 (as amended)¹.

Independence and quality control

Our independence is defined by the provisions set forth in Article L. 822-11 of the French Commercial Code and the Code of Ethics for Statutory Auditors. Further, we have established a quality control system that includes documented policies and procedures designed to ensure compliance with applicable legal and regulatory texts, ethical rules and the professional standards of the Compagnie Nationale des Commissaires aux Comptes (CNCC) relating to this assignment.

Means and resources

Our work utilised the skills of four individuals and took place between August and October 2023 for a total duration of approximately eight weeks. To assist us in the performance of our work, we called on our specialists in sustainable development and social responsibility. We conducted about 15 interviews with the people responsible for preparing the Statement, representing in particular the general management, administration and finance, quality, human resources, health and safety, environment and purchasing departments.

Nature and scope of the work

We planned and performed our work taking into account the risks of material misstatement of the Information.

In our opinion, the procedures we have carried out in the exercise of our professional judgement allow us to provide a moderate level of assurance:

- we have reviewed the activities of all the entities included in the scope of consolidation and the description of the principal risks;
- we assessed the appropriateness of the Guidelines in respect of their relevance, exhaustiveness, reliability, neutrality and intelligibility, take the best practices in the sector into account as applicable;
- we have verified that the Statement covers each category of information provided for in Article L. 225-102-1 III of the French Commercial Code on social and environmental matters and includes, where appropriate, an explanation of the reasons for the absence of the information required by Article L. 225-102-1 III(2) of the French Commercial Code;

¹ ISAE 3000 (revised) – *Assurance engagements other than audits or reviews of historical financial information*

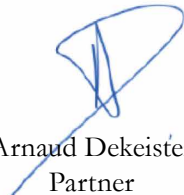
- we verified that the Statement presents the information required by Article R. 225-105 II of the French Commercial Code where it is relevant to the main risks;
- we verified that the Statement presents the business model and a description of the main risks associated with the business lines of all the entities covered by the consolidated scope, including, where relevant and proportional, the risks engendered by their business relationships, their products and their services, as well as the associated policies, actions and results, including key performance indicators relating to the main risks;
- we verified that the Statement includes a clear and reasoned explanation of the reasons for the absence of a policy concerning one or more of these risks in accordance with Article R. 225-105 of the French Commercial Code;
- we consulted the source documentation and conducted interviews in order to:
 - assess the process used to select and confirm the main risks and the coherence of the results, including the chosen key performance indicators, in view of the main risks and policies presented, and
 - corroborate the qualitative information (actions and results) that we considered to be the most important. These are presented in Appendix 1. For certain risks (risk of dysfunction in co-operative governance; risk of tension in the preservation of human capital; risk of mismatch between societal demands and agricultural production methods) our work was carried out at the level of the consolidating entity. For other risks, work was carried out at the level of the consolidating entity and in a selection of entities²;
- we verified that the Statement covers the consolidated scope, i.e. all the entities included in the scope of consolidation as defined by Article L. 233-16 of the French Commercial Code, within the limits specified in the Statement;
- we reviewed the internal control and risk management procedures put in place by the entity and assessed the data collection process for its ability to produce exhaustive, truthful Information;
- for the key performance indicators and other quantitative results which we considered to be the most important presented in Appendix 1, we implemented:
 - analytical procedures to verify the correct consolidation of the collected data and the coherence of their trends,
 - tests of details based on surveys and other selection methods, to verify the correct application of the definitions and procedures and to compare the data with the supporting documentation. This work was performed on a selection of contributing entities and covered 15% to 100% of the consolidated data selected for these tests;
- we assessed the coherence of the entire Statement in relation to our knowledge of all the entities included in the scope of consolidation.

² Landerneau site (Eureden Agriculture) – *excluding the total volume of water withdrawn and discharged*, Globus Debreccen site (Eureden Long Life), Gelagri Milagro site (Eureden Frozen Food), Ploermel site (Eureden Oeuf), Aubret site (Eureden Viande).

The procedures performed as part of a moderate assurance engagement are less extensive than those required for a reasonable assurance engagement performed in accordance with the professional doctrine of the Compagnie Nationale des Commissaires aux Comptes; a higher level of assurance would have required more extensive verification work.

Neuilly-sur-Seine, 27 October 2023

The Independent Third Party
Grant Thornton
French member of Grant Thornton International


 Arnaud Dekeister
 Partner


 Bertille Crichton
 Partner

Partner 1: Information considered to be the most important

Social information	
Quantitative information (including key performance indicators)	Qualitative information (including actions or results)
<ul style="list-style-type: none"> - total headcount and breakdown; - proportion of women in the co-operative's elected representatives; - proportion of women in top management; - employee turnover rate; - absenteeism rate for health reasons; - frequency rate of workplace accidents with lost time; - workplace accident severity rate; - proportion of employees trained 	<ul style="list-style-type: none"> - Diversity and combating discrimination - Training plans and skills development - Preventive healthcare policy and quality of working life
Environmental information	
Quantitative information (including performance indicators)	Qualitative information (including actions or results)
<ul style="list-style-type: none"> - percentage of vegetable farms with certification environmental (CEN2 or 3); - percentage of areas cultivated using alternative solutions (as a proportion of contracted areas) - proportion of organic members; - total energy consumption; - proportion of renewable energies in the energy mix; - carbon footprint; - total volume of water withdrawn and discharged; - share of recyclable food packaging; - recycling rate for agricultural plastic packaging and films 	<ul style="list-style-type: none"> - Climate policy - Prod'ici initiative, aimed at strengthening our protein independence for animal feed - Support for organic conversion and environmental certification
Corporate information	
Quantitative information (including key performance indicators)	Qualitative information (including actions or results)
<ul style="list-style-type: none"> - amount of food donations; - amount of direct or indirect aid for vegetable producers committed to an agro-ecological approach; - proportion of pigs intended for human consumption under a quality label. 	<ul style="list-style-type: none"> - External stakeholder dialogue - "Raised with passion" initiative - Quality control policy

Thanks

to the more than 80 people who contributed to collection of the quantitative and qualitative data that you will find in this report. Thanks also to everyone – employees, members and partners – who are committed on a daily basis to the development of sustainable activities and models that create value for all stakeholders.



Eureden – Integrated report – 2022-2023 financial year **The land unites us**
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