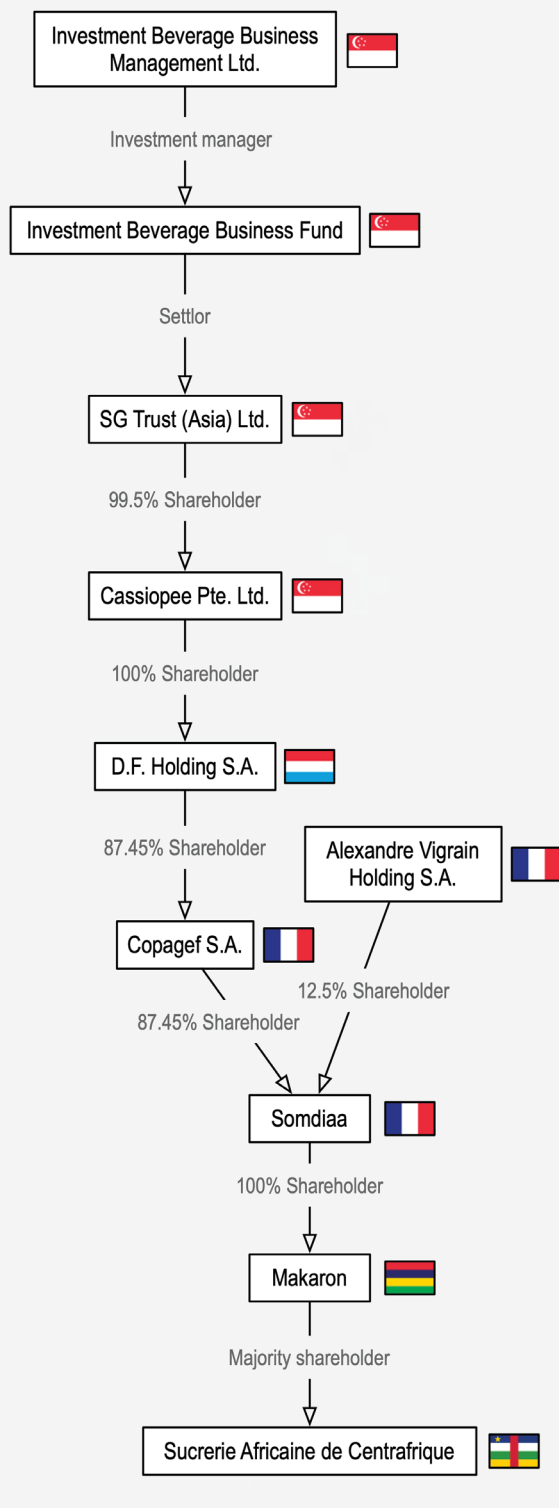


## SUCAF RCA Links to the Castel Group's Structure of Holdings and Companies

Bangui-based SUCAF RCA and Paris-based SOMDIAA are both part of Pierre Castel's business empire.



## Pierre Castel's Sugar and Beverage Business Empire, "Castel Group"

Pierre Jesus Sebastian Castel, the elusive patriarch of the group, founded an empire in the food and beverage industry. Now living in Switzerland, Castel is the richest French tax exile and possesses the ninth-largest French fortune, according to French magazine *Challenges* in 2021.<sup>56</sup> In 2016, his business empire employed more than 37,000 people through 240 subsidiaries in some 50 countries.<sup>57</sup> As of 2018, the group was the third-largest wine producer in the world and the second-largest brewer in Africa.<sup>58</sup> Thanks to its bottling infrastructure and distribution network, Castel has established itself as an indispensable bottling partner of Coca-Cola in Africa while at the same time competing against the American brand with its own soft drinks.<sup>60</sup>

The African continent comprises the majority of Castel Group's activities and 80% of its revenue (€6 billion—about \$6.3 billion—in 2016).<sup>61</sup> The after-tax profit generated by the network of companies making up Castel Group was calculated at €900 million (\$950 million) in 2016 and nearly €582 million (\$651 million) in 2019, according to financial documents reviewed by French journalist Olivier Blamangin.<sup>62, 63</sup>

The group is not listed on the stock market and cultivates a certain discretion; it communicates very little about its results. Its shareholders are hidden behind a Singapore-based shell company called SG Trust Asia Ltd.<sup>64, 65, 66, 67</sup> Castel Group's managers prefer to avoid using the name "Castel Group" because it implies a business with a financial approach, whereas they considered it a family business.<sup>68, 69, 70</sup> However, some of Castel Group's financial documents reviewed by The Sentry suggest that Singapore-registered holding Investment Beverage Business Fund (IBBF) is the main entity that ultimately controls the Castel business empire.<sup>71</sup> One of Castel Group's internal documents also says that IBBF is "commonly known as Castel Group."<sup>72</sup> In this report, The Sentry uses "Castel Group" to describe all the companies and holdings controlled by Pierre Castel's family and close business circle. The Sentry tried through multiple means to contact Pierre Castel and Castel Group but did not receive a reply.



## The Castel Group's Established Network of Individuals

Pierre Castel's family members and closest associates hold seats on the boards of directors of the Castel Group's main structures.

		IBBM	Cassiope PTE LTD	D.F. Holding	COPAGEF	SOMDIAA
Family Members	Jesus Sebastien Pierre Castel	⊗ ○				
	Philippe Jacques Castel		⊗		⊗	
	Alain Castel				⊗	
	Romy Ingrid Castel		⊗		⊗	
	Michel Raymond Palu	⊗ ○	⊕ ⊗	⊗	⊗	⊗
	Jean Claude Palu		⊗	⊗		
Close Business Partners	Guy Rene Andre de Clerq	⊗ ○	⊗	⊗	⊕	⊗
	Pierre Fayaud		⊗			
	Gilles Henry Christien Martignac	⊗ ○	⊗	⊗	⊗	⊗
	Laurence Dequatre			⊗	⊗	
	Olivier Marc		⊗		⊗	
	Philippe Dhamelincourt		⊗		⊗	⊗
	Pierre François Alec Baer	⊗ ○	⊗			



- ⊗ Board membership
- ⊕ CEO
- Shareholder

The individuals listed do not constitute the entirety of each company's board. Those listed are individuals who have held multiple directorships within the Castel Group and have longstanding business associations with the Group such that they would be expected to have a level of awareness of and authority with respect to company activities. However, The Sentry makes no claim through listing in this chart that any individual board members or shareholders were involved in or are directly aware of the specific findings set forth in this report.

