

AGRICULTURE - FOOD - ENVIRONMENT

# ACCELERATING TRANSITIONS

2024 INTEGRATED ANNUAL REPORT



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## **ACCELERATING TRANSITIONS**

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# EDITORIAL

*2024 will be remembered as  
a year of historic mobilization*



**Arnaud Rousseau**

Farmer, Vice-President of the FOP\*,  
Chairman of Avril Gestion

## AN AGRICULTURAL TRANSITION FOR THE COMMON GOOD

Extreme weather phenomena, frequent epizootics and health crises, poor harvests, mass imports of agricultural products below our quality standards, political instability, and no less than four French Prime Ministers in one year. The agricultural community has rarely experienced so many issues in such a short period of time.

2024 will go down as the year of a historic mobilization. From the initiative of a few people who turned their village and town name signs upside down to speak out against the fact that "things are upside down", the movement went on to take hold of the whole of France, from North to South, from West to East, and as the agricultural community's anger was so strong, it spread across borders to other European countries. Although the reasons for this anger were (and still are) multifaceted and local, they all have one thing in common; agriculture has had enough of standards and regulatory constraints, incohe-

rent decisions, meaningless promises and unfair competition imposed by international economic agreements. By making agriculture their only means of adjustment, these agreements deprive farmers of the economic competitiveness they need to earn a living, and our fellow citizens of local, safe, high-quality food.

Yet, our agriculture deserves better. France is Europe's number one agricultural power with 17% of production and 416,346 farms, and French farmers aspire, just like any other working person, to make a decent living from their profession. This income issue is the key to the sector's attractiveness and its ability to meet the challenge of generational renewal, which is so crucial to France's future and its food autonomy, at a time of great geopolitical tension.

With this in mind, we now need, more than ever, a sense of place and direction, strong values and meaning in what we intend to do. Collective interest, sharing, solidarity, long-term vision...

these principles shared by the agricultural community have shaped the way our sector has been created.

This pioneering vision inspired by a few brilliant minds in agricultural trade unionism, who understood the importance of controlling the downstream value to be able to guarantee the upstream one, breathed life into Sofiprotéol over forty years ago, which became known as Avril in 2015.

The little transformation tool of the days, which the first rapeseed producers decided to invest in together to crush their seeds and ensure their production had an outlet, became France's fifth largest food group as time went by. This success was made possible thanks to

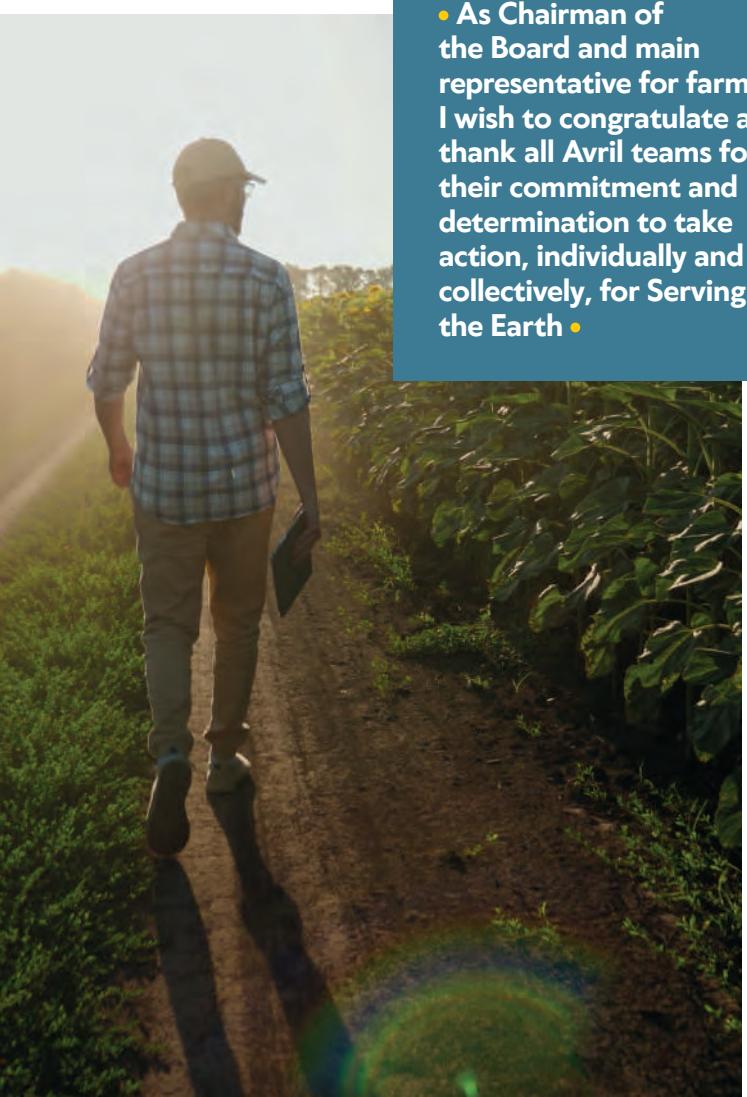
the exclusive governance model imagined by its founders: by deciding not to perceive any dividends and to reinvest all benefits into the company to support its growth, our elders gave themselves the means to build a great industrial group in less than four decades, with one obsession: to continue to develop new outlets for French agricultural production and to promote French farming.

Avril, deeply-rooted in France's regions, is a key economic player in the agricultural sector. Thanks to the millions of tons of seeds, primarily French, which it purchases every year, depending on the quality and volume of our harvests. Thanks to the millions of tons of feed produced locally, to nourish our wide array of livestock. Thanks to the thousands of jobs created everywhere the Group has a foothold, with its plants, its research centers, its sales offices, and its service buildings. And also thanks to its ability to get involved as a committed player to defend our country's strategic interests and the sovereignty of our French and European livestock sectors. In 2024, the Group invested almost €320 million in France, split between its capital expenditure to develop its production facilities, the integration of new business lines by taking over industrial facilities (Eurolysine, Axéréal Elevage, Soufflet Agriculture), and Sofiprotéol's commitments to consolidate our agricultural and food sectors.

These investments are totally in line with the Group's strategy and its Ambition 2030 plan, approved by its Board of Directors. The interest of French farming is central to our decisions, including when it comes to pursuing our development around the world to tap into new growth drivers. This is how we ensure the Group's sustainability and creation of value for French farming, by promoting our agricultural production through a host of innovative, sustainable industrial solutions.

As Chairman of the Board and main representative for farmers, I wish to congratulate and thank all Avril teams for their commitment and determination to take action, individually and collectively, for Serving the Earth.

**• As Chairman of the Board and main representative for farmers, I wish to congratulate and thank all Avril teams for their commitment and determination to take action, individually and collectively, for Serving the Earth •**



# INTERVIEW

## AN AMBITION FOCUSING ON SUSTAINABLE GROWTH

*2024 was a year which once again illustrated Avril's ability to adapt and grow quickly, thanks to its model, its strategy, its commitments, and its teams.*

### 4 words to define 2024?

**Resilience** first of all, because given the climate of continuing economic and geopolitical uncertainty, the Group still delivered really good financial performances, up on 2023, and exceeded the targets set during this first year of our Ambition 2030 plan. A record amount

was invested in 2024 in our plants and in integrating new activities in the Group, as well as in the sectors via Sofi-protéol. These investments were made possible thanks to the soundness of our unique model, firmly rooted in the long term and able to grasp opportunities quickly when they arise.

**Commitment** secondly, the one we have for our employees and their safety, our top priority, on which we continued to work to quickly improve results which, in 2024, were still not on a par with our expectations. Even though we got back on the road progress-wise on our "historic" sites, we still need to support the new companies and the thousand or so employees who joined us in 2024. Our purpose commitments were also central in 2024, as we launched the new cycle of our CSR approach "SPRING", whose indicators are now aligned with our six commitments. This new cycle got off to a promising start in



2024 and exceeded our non-financial performance targets, which shows just how mature we are in this area.

**Boldness**, which gave us the boost we needed to pursue our innovative path in 2024, as we structured and organized our in-house ability to share our knowledge, our R&D processes to promote more sustainable, high value-added products. And, also to diversify our activities by bringing new companies into our fold where some, such as Eurolysine (ex-METEX), are European technological flagships and, others, such as Azevedo in Brazil, give us a strategic advantage in meeting industry demand for sustainable products made from castor oil, in a fast-growing market. We also ramped up talent mobility in 2024, across all levels of the company, to create bridges and cross-functionality between business lines.

• **To 2030 and beyond!**  
**Here, at Avril, we build**  
**on the experience we've**  
**gained while anticipating**  
**our potential over the next**  
**ten and even twenty years •**

Jean-Philippe Puig  
CEO of Avril SCA



And, of course, **trust**, the trust of our agricultural principals, of our clients, of our financial partners, and of our employees. We know that our vision is the right one and we know how to reach our short-term goals, while committing to a sound, agile long-term performance that's beneficial to everyone.

**2024 is also the year  
where you looked ahead to 2030?**

To 2030 and beyond! Here, at Avril, we build on the experience we've gained while anticipating our potential over the next ten and even twenty years. In addition to its financial components, which plan to increase our EBITDA to €550M by 2030, the new Ambition 2030 plan has enabled us to identify post-2030 growth drivers. The Group's executives, the Executive Committee, and the Board of Directors came up with some four hundred ideas and, in the end, five were retained following a stringent selection process. These strategic options are already the focus for cross-functional working groups, made up of in-house and outsourced experts, and managed by leaders who are 100% dedicated to developing them.

As for the five strategic pillars of the Ambition 2030 plan, which you can discover in more detail in this report, they're also designed to involve all our activity divisions in a cross-functional, integrated way, to deliver more added value to the agricultural community and to our customers. Our approach combines sustainable structuring and fast growth which enables us, despite the volatile nature of the context in which we operate, to be confident in the Group's future.

## HIGHLIGHTS

2024



JANUARY

## LESIEUR COMMITTED OILS IN STORES

Lesieur Cœur de Tournesol and Fleur de Colza ranges, part of the Committed Oils initiative, arrived on supermarket shelves.



APRIL

## AMBITION 2030

The new strategic plan was presented.



APRIL

## LUCEE, OLEON'S NEW SUSTAINABLE COSMETICS BRAND

All of Oleon's natural chemistry expertise to deliver high-quality, natural, traceable and sustainable cosmetics.



JULY

## EUROLYSINE JOINED AVRIL

Announcement of the creation of Eurolysine, following Avril's take-over of METEX Group activities, to create a European leader of amino acids produced via fermentation.



JULY

SANDERS LAUNCHED ITS 3<sup>RD</sup> AID PLAN FOR LIVESTOCK FARMERS

Sanders invested €4 million in this new aid plan to accelerate helping farmers get their business off the ground and to modernize farms.

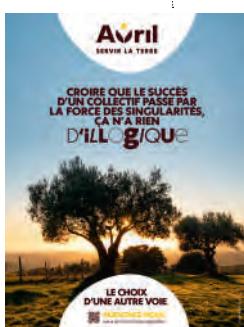
2024



FEBRUARY

## INVESTMENTS ON SAIPOL SITES

Large-scale investments to build a new crushing facility at the Sète plant and to modernize the Lezoux site (France).



MAY

## AVRIL LAUNCHED ITS EMPLOYER BRAND

"There is another way": an employer brand that harmoniously brings together performance and responsibility, the group and individuals, boldness and humility.



JUNE

## SAFETY DAY

2024 Safety Day, which focused on the theme of "Prevention through cooperation", played a key role in ensuring teams stayed committed and vigilant with regard to safety.



JULY

## SANDERS COMPLETED THE PURCHASE OF SOUFFLET AGRICULTURE ANIMAL NUTRITION ACTIVITIES

This integration strengthens Sanders' presence among livestock farmers in Western France.



OCTOBER

### OLEON DEVELOPS IN BRAZIL WITH A.AZEVEDO OLEOS

Through this takeover, Oleon strengthens its foothold on American soil and offers its customers sustainable castor oil derivatives.



OCTOBER

### AGNÈS DE SAINT CÉRAN JOINED AVRIL'S EXECUTIVE COMMITTEE

She has been appointed as Chief Human Resources, Transformation & Engagement Officer.



OCTOBER

### AVRIL COMPLETED THE TAKEOVER OF AXÉRAL ÉLEVAGE

To mark this integration, Axéréal Élevage has changed its name to Tellus, in honor of its historic animal nutrition brand, and hosts 320 employees across 9 industrial sites.



DECEMBER

### INCREASE IN MAÏSADOUR'S EQUITY

This financing from Sofiprotéol has enabled the cooperative to above all sustain R&D investment in its Seeds branch.



AUGUST

### TWELVE VOLUNTEER EMPLOYEES AT THE PARIS 2024 PARALYMPIC GAMES

An exclusive opportunity to boost Avril's collective through a wonderful mission during the Games!



SEPTEMBER

### MIXSCIENCE CELEBRATED A DECADE OF INNOVATION AND COMMITMENT

With some 1,000 customers in 55 countries, MiXscience celebrated 10 years of growth and is now looking to tomorrow.



NOVEMBER

### NEW EDITION OF NOURRIR LA VIE

Avril's employees submitted 131 projects to fuel Serving the Earth commitments.



DECEMBER

### 5<sup>TH</sup> EDITION OF THE RENCONTRES OLÉOPRO

Get-togethers on the topic of "Revenue, transitions, food sovereignty: A collectively committed sector".

2025

## A MODEL SERVING AGRICULTURE

**1** Purpose ..... *Serving the Earth*

**2** Businesses

- **Industrial**, to process oilseeds and protein crops and to develop outlets for the agricultural community
- **Investor**, to structure and develop agricultural and food sectors throughout the value chain

**4** Divisions

- **Oilseed Processing and Renewable Energies**, seed crushing activities, as well as the production of oilseed meal, refined oils, and biofuels



- **Specialties**, activities dedicated to producing specialty ingredients for global industry sectors (cosmetics, food, automotive, energy, etc.)



**3** Challenges

- **The agricultural transition**, to make agriculture a solution for climate change
- **The food transition**, to make vegetable proteins, along with animal proteins, a nutritional solution for tomorrow for People and animals
- **The environmental transition**, to develop sustainable solutions to support decarbonization

- **Consumer Goods**, activities dedicated to making consumer good products such as table oils, condiments, margarines, pulses, soap and other hygiene products



- **Solutions for Agriculture**, activities dedicated to nutrition and management for the livestock farming community



### Focus

#### INCUBATORS

**Food ingredients:** emerging activities in vegetable protein ingredients with strong growth potential

**Biomaterials:** emerging activities in biosourced and low-carbon adhesive solutions



## 2024 IN FIGURES

**5<sup>th</sup>**

largest food Group  
in France

**82**

industrial sites  
worldwide

**€25M**

net income,  
Group share

**€500M**

invested

**18**

countries where our  
teams are present

**8,404**

employees

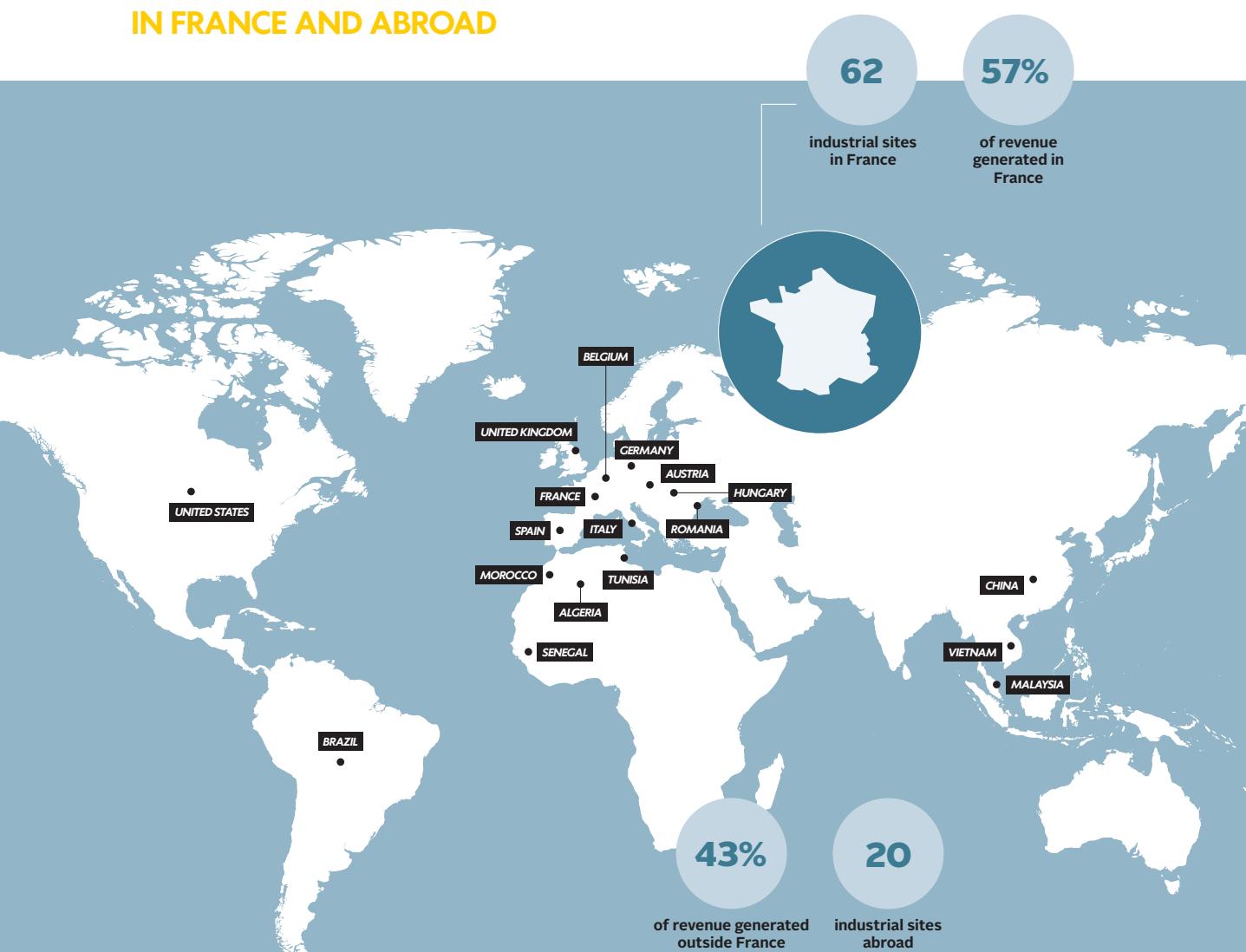
**€7.7BN**

revenue

**€370M**

EBITDA

## OUR PRESENCE IN FRANCE AND ABROAD



## OUR AGRICULTURAL GOVERNANCE

Avril, incorporated as a French limited partnership with shares (SCA - Société en Commandite par Actions), is a group whose governance is designed to ensure a strong agricultural foothold and long-term strategic orientations. Its Board of Directors, under the non-executive chairmanship of Arnaud Rousseau, comprises nine members, including four from the agricultural community.



**Arnaud Rousseau**

Farmer, Vice-President of the FOP, **Chairman of Avril Gestion**, Chairman of the FNSEA



**Benjamin Lammert**



**Antoine Henrion**



**Sébastien Windsor**



**Jean-Pierre Denis**

Farmer, Chairman of Terres Univia, Chair of the FOP

Farmer, Vice-Chairman of the FOP

Farmer, Vice-Chairman of the FOP, Chair of the APCA\*

Vice-Chairman of Paprec Group



**Anne Lauvergeon**



**Géraldine Périchon**  
Deputy Group CEO at Getlink



**Michel Boucly**  
Former Director



**Ayla Ziz**  
SVP Sales Europe, Chief Customer Officer of Danone

## OUR EXPERT COMMITTEES

Avril's governance is supported by two Expert Committees to better anticipate the challenges of society and emerging scientific subjects.



**Laila Mamou**

Head of Societal Commitment,  
Crédit Agricole Consumer Finance



**Gilles Trystram**

CEO Genopole

**The Stakeholder Committee** has been supporting the Group's responsible performance for four years. This Committee, chaired by Leila Mamou, comprises figures from the world of research, the agricultural community, industry, NGOs, and finance.

**The Technical and Scientific Committee**, created in 2022, and chaired by Gilles Trystram, brings together a dozen teacher-researchers and industrial leaders to support the Group's innovation approach.

\* Permanent Assembly of Chambers of Agriculture

## OUR OPERATIONAL GOVERNANCE

Avril's Executive Committee, chaired by Jean-Philippe Puig, CEO of Avril SCA, made up of ten members, oversees and implements the strategic plan. It also ensures that Avril's business lines play an effective role, in each division, to the Group's purpose commitments and overall performance.



Jean-Philippe Puig

CEO of Avril SCA



### From left to right:

- **Moussa Naciri**

Head of Avril Specialties

- **Emmanuel Manichon**

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

- **Agnès de Saint Céran**

Chief Human Resources, Transformation & Engagement Officer

- **Stéphane Yrlès**

General Secretary

- **Antoine Prevost**

Chief Operating Officer

- **Paul-Joël Derian**

Chief Sustainable Development and Innovation Officer

- **Aymeric Mongeaud**

Chief Financial and Administrative Officer, Chief Operating Officer Sofiprotéol

- **Jean-Philippe Puig**

CEO of Avril SCA

- **Xavier Dorchies**

Chief Strategy and Development Officer, Chief Operating Officer Sofiprotéol

- **Christophe Le Bars**

Head of Avril Solutions for Agriculture



## OUR PURPOSE COMMITMENTS

*Our purpose is expressed through six commitments, which are driving forces for the Group and for each employee.*

### TAKING ACTION FOR AGRICULTURE THAT RESPECTS THE PLANET

**Because we believe in agriculture that feeds people and respects the planet,** we are committed to being the link with producers, enabling dialogue and building solutions for healthy food and fair pay for farmers' work.

### TAKING ACTION TO DEVELOP LOCAL SECTORS

**Because we are committed to a dynamic local economy,** we are committed to accelerating the development of local supply chains in all our areas of activity, and from 2025 for 100% of our edible oils when the raw materials are available locally.

### TAKING ACTION FOR THE CLIMATE

**Because we support the United Nations' objective of limiting global warming to 2 degrees,** as set out in the Paris Agreements, we are committed to reducing all our direct and indirect greenhouse gas emissions by 30% by 2030 (vs. base year 2019).

### TAKING ACTION TO PROTECT NATURAL RESOURCES AND BIODIVERSITY

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

### TAKING ACTION FOR OUR INVESTMENTS' IMPACT

**Because we want to have a positive impact on local communities and the environment,** we are committed to ensuring that, by 2030, 100% of our investments, whether industrial or financial, are based on economic, environmental and social criteria.

### TAKING ACTION FOR A COLLECTIVE AND INCLUSIVE PROJECT

**Because we believe in the strength of the collective, which is at the root of our business model and our governance,** we are committed to nurturing an ongoing and demanding dialogue with all our stakeholders.

## SPRING: OUR INTEGRATED CSR APPROACH

In 2019, Avril launched SPRING, the Sustainability Progress Index Guide, to monitor its CSR commitments on a Group-wide scale. The first cycle, from 2019 to 2023, concluded with a score of 5.1/5, as such exceeding expectations. A new cycle began in 2024 to extend and boost this momentum with a target of 4 points in 2024 and 10 points in 2030. Every year, SPRING assesses 14 key indicators aligned with the Group's purpose commitments and managed by Executive Committee sponsors. With a score of 4.7/4 in 2024, progress is significant, but efforts are still to be made, in particular given climate challenges. The task at hand: assess, adjust, move forward.



## SPRING

### TAKING ACTION FOR AGRICULTURE THAT RESPECTS THE PLANET

Share of turnover of products addressing CSR stakes	<b>KPI 1</b>
Share of poultry livestock engaged in more virtuous practices	<b>KPI 2</b>
GHG reduction percentage of biodiesel marketed by the Avril Group	<b>KPI 3</b>

### TAKING ACTION FOR A COLLECTIVE AND INCLUSIVE PROJECT

Frequency rate of accidents with and without lost time (FR2 ratio)	<b>KPI 11</b>
Percentage of women among the Group's top managers	<b>KPI 12</b>
Share of positive responses to the survey on the Group's collective culture	<b>KPI 13</b>
Share of positive responses to the survey on the Group's inclusive culture	<b>KPI 14</b>

### TAKING ACTION FOR THE CLIMATE

Greenhouse gas (GHG) emissions associated with Avril's activities (Scopes 1 & 2)	<b>KPI 9</b>
Greenhouse gas emissions on Scope 3, per tonne of product	<b>KPI 10</b>

### TAKING ACTION TO PROTECT NATURAL RESOURCES AND BIODIVERSITY

Water consumption per tonne produced	<b>KPI 4</b>
Share of Palm and Soya supplies covered by sustainability schemes	<b>KPI 5</b>

### TAKING ACTION TO DEVELOP LOCAL SECTORS

Share of raw materials of French origin in materials valued by Avril in France	<b>KPI 6</b>
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### TAKING ACTION FOR OUR INVESTMENTS' IMPACT

Share of Group investments subject to internal carbon price	<b>KPI 7</b>
Share of Sofiprotéol's holdings subject to a GHG assessments Scopes 1 & 2	<b>KPI 8</b>



**4.7/4**  
IN 2024

## OUR STRATEGIC PROJECT



The Ambition 2030 plan defines our path for the coming years and 2024 marked the beginning of a new cycle of growth and consolidated the commitments of our business units, each in its own specific market. Pursuing the strategic refocusing undertaken since 2021, it is fully in line with the Group's ambition to become the leader in plant processing for the

agricultural, food, and environmental transitions.

On the financial front, Avril is targeting an Ebitda target of over 550 million euro, i.e. an increase of over 200 million euro on 2023. To achieve this, the Group has structured its growth around five strategic pillars which encompass its activities and its divisions.

And, to accomplish this, we are leveraging substantial investment capacity, in our industrial activities as well as in innovation and external growth. Our financial soundness, our proven resilience and our commitment to our fundamental values position us well to reach these targets.

+ [Find out more PAGE 58](#)



### DEVELOPING LOW-CARBON, SUSTAINABLE SOLUTIONS

+ [Find out more PAGE 18](#)



### PROVIDING OUR CUSTOMERS WITH HIGH VALUE-ADDED OFFERS

+ [Find out more PAGE 26](#)



### DEVELOPING PLANT PROTEINS IN ALL OUR BUSINESSES

+ [Find out more PAGE 34](#)



### STRENGTHENING THE DIVERSIFIED PROFILE OF OUR BUSINESSES AND GEOGRAPHIES

+ [Find out more PAGE 42](#)



### ENHANCING OUR COMPETITIVENESS

+ [Find out more PAGE 50](#)

Agriculture is at the heart of the climate transition. Avril is committed to promoting sustainable agricultural production throughout the value chain, upstream to downstream. As such, we support our customers' efforts to reduce emissions from raw materials, product processing, and transportation while, at the same time, reducing the carbon footprint of our own activities.

Innovation is the driving force behind Avril's development. Its teams, dedicated to transitions, deliver new solutions for agriculture, food and the environment. Solutions which support our customers' performance and help them in their own innovation approaches. Whether they're farmers, livestock farmers or industrials, we provide them with new opportunities and sustainable products which address societal needs, consumer expectations, and their own business growth.

For over ten years now, Avril has been developing the potential of vegetable proteins to contribute to the food transition. This is a source of innovation in consumer goods and animal nutrition divisions, as well as in the Group's other divisions. The Ambition 2030 plan is designed to optimize our vegetable protein production capacity for all industrial sectors and to create new outlets for our upstream agriculture.

In a world marked by economic and geopolitical uncertainties, Avril has been able to tailor its strategy thanks to its agility and the soundness of its model. To this end, it has strengthened its local footing in France and has also exported its know-how to create integrated sectors across the globe. The Group is also developing new business activities to grasp opportunities for growth that create value.

Competitiveness is the key to the Group's sustainability, its continued growth and the added value it creates for its employees, its customers, and our agricultural shareholders. Here, at Avril, it is based on operational excellence and on developing human capital. Our competitiveness strategy, which is cautious yet audacious, consolidates our bases while paving the way for tomorrow.

## Our vision



PART

1

# DEVELOPING LOW-CARBON SUSTAINABLE SOLUTIONS

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OUR CONTRIBUTIONS

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OUR DRIVERS FOR TOMORROW

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OUR POSITIVE IMPACT



## Our vision

• Agriculture is at the heart of the climate transition. Avril is committed to promoting sustainable agricultural production throughout the value chain, upstream to downstream. As such, we support our customers' efforts to reduce emissions from raw materials, product processing, and transportation while, at the same time, reducing the carbon footprint of our own activities. •

 **INSIGHTS**

- Moving towards a low-carbon model is a key component of Avril's strategy. 2024 was marked by strong momentum with the maturing of impactful innovation projects focusing on the major challenges of the agricultural, food and energy transitions.

These projects will create Avril's economic and environmental value tomorrow. They are the result of work undertaken since 2021 to structure and strengthen the resources of the Group's innovation community to respond more effectively to the challenges of tomorrow's world. •

**Paul-Joel Derian**

Chief Sustainable Development and Innovation Officer

- In 2024, biofuel development activities, in particular Oleo100, were ramped up to deliver a more extensive offer. Thanks to the sustainability expertise gained through OleoZe, we are also developing sourcing models which combine low-carbon farming techniques with better remuneration for farmers.

Hand-in-hand with farmers, cooperatives, and grain-handling industry operators, we have paved the way for the production of low-carbon rapeseed, and we are working to implement these sustainable practices across entire crop rotations, to accelerate our customers' decarbonization, especially in the food and transportation sectors. •

**Emmanuel Manichon**

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



# OUR CONTRIBUTIONS



## HELPING OUR CUSTOMERS REDUCE THEIR CARBON AND ENVIRONMENTAL FOOTPRINT

*To support our customers' decarbonization efforts, Avril has developed approaches and solutions to better assess and reduce greenhouse gas emissions, throughout the value chain.*

### Biofuels for decarbonizing road transport

Avril is pursuing its development of Oleo100, its B100-type biofuel, to contribute to the decarbonization of freight and passenger transport via a solution comprising 100% French rapeseed. In 2024, five years after it was launched, the success of this "turnkey" solution for our customers is clear. Today, almost 2,000 storage tanks have been rolled out across France to supply fleets of heavy trucks. The number of heavy trucks registered as using B100 exclusively is on the rise.



#### CRIT'AIR1

*In 2022, heavy goods vehicles using B100 exclusively were granted the French Crit'Air1 sticker, enabling them to access low-emission zones (ZFE)*

**17,000**

*vehicles use  
Oleo100*

### Focus

#### ACCELERATING THE ENERGY TRANSITION FOR SCHOOL AND INTERCITY TRANSPORT

In June 2024, IVECO BUS, one of the world's leading manufacturers of commercial and special vehicles, announced the B100-approval of its signature CROSSWAY bus model. Bus companies can now choose a high-performing vehicle that uses Oleo100, at a cost close to that of traditional diesel, and with a 60% reduction in CO<sub>2</sub> emissions.



## Helping decarbonize air transport

Air transport also needs to accelerate its decarbonization to be in line with European and international regulations. To this end, Avril is pursuing its work with upstream agriculture to develop short-cycle oilseed species, tailored to intercropping and embracing low-carbon farming practices. The aim is to produce oils as ingredients for aviation fuel which will be recognized by the European Union.



## Livestock farm decarbonization solutions

Animal product activities, as well as agriculture, have to deal with a major decarbonization challenge. As ruminant livestock farms are the highest emitting of all, a systematic decarbonization initiative has been rolled out across the entire value chain, and has already been tailored to other livestock sectors, including pork. Sanders' "ruminant decarbonization program", launched in 2024, combines nine solutions focusing on energy consumption, herd management and feed. This program is based on a series of indicators, taken from an innovative solution, the carbonometer, which calculates the overall emissions from ruminant farms per liter of milk or kg of meat produced. It in particular covers animal feed and livestock products. The carbonometer is directly connected to the SandiFeed feed rations manager.

### Focus

#### DEVELOPING SUSTAINABLE AVIATION FUEL IN ROMANIA

OMV Petrom, South-Eastern Europe's largest energy producer, concluded an agreement with Expur, Avril's Romanian business unit, to supply refined vegetable oil to be used as raw material in its sustainable aviation fuel and renewable diesel production plant. 50% of OMV Petrom's facility needs will come from Romania, to ensure a sustainable flow throughout the value chain, from production to bringing it to the local market.

**700,000T**

*of refined oil produced as part of the six-year agreement*



### Focus

#### DISPLAYING THE CARBON FOOTPRINT FOR FEED

Since June 2024, labels on bulk feed intended for ruminants have been displaying its carbon footprint, i.e. the greenhouse gas emissions (CO<sub>2</sub>, methane, etc.) related to the production per ton of feed. This indicator takes the production of raw material, its carriage to the plant, manufacturing, then its carriage to the farm into account. This display has since been extended to cover all of Sanders' bulk feed: pork, poultry, rabbits, game, horses, etc.

**30%**  
*reduction in methane emissions on ruminants livestock farms by 2030 (European regulation)*

## PURSUING OUR CARBON TRAJECTORY

In 2024, despite the more stringent CDP questionnaire, Avril continued to maintain good scores across themes, with a B score for Climate and a C score for Water. We were also granted a B score for Forest. Oleon also answered the three questionnaires and also kept up its scores, with a B score for Climate and Water, and achieved a B score for Forest. Two other business units also answered the climate questionnaire, with Lesieur achieving a B score and Vivien Paille a D score.

### **EOS Green Path: an ambitious energy optimization program for our plants**

The EOS Green Path program, imagined by Avril's Energy Department, identifies and reduces energy loss on the Group's industrial sites. The initiative is based on the commitment of the managers who work with the sites on their industrial, production, maintenance, etc. components. The aim is to achieve between 12 and 15% energy savings over three years by providing the sites with a pool of effective, financed projects. The program focuses on the involvement of local teams to ensure sustainable, efficient transfer of know-how. In 2025, the program will be rolled out across several sites: Lesieur Condimentaire in Grande Synthe (France), Lesieur Coudekerque (France) and Lesieur Cristal Ain Harrouda (Morocco), Saipol Le Mériot (France) and Oleon Port Klang (Malaysia).

### **12 TO 15%**

*energy savings over three years  
on the Group's 18 highest-consumption sites*

### **A decarbonization plan for our supply chain activities**

In 2024, Avril updated its supply chain carbon footprint, covering 800,000 flows analyzed using 26 factors. This footprint, approved by EY and SBTi, and challenged by experts, is used to prioritize emission reduction actions. In 2024, Avril's "Purchasing" teams also played a key role by positioning carbon and CSR criteria in all our logistics calls for tender. Priority was given to land transport, in particular via the Group and its business units' adherence to the FRET 21 program, led by ADEME and the French Ministry for Ecological Transition. This commitment aims to optimize the distances traveled, improve load rates, encourage sustainable procurement and promote alternative solutions such as bio-fuel and a modal shift to rail. Results are monitored every year, with successive commitments made by the Group's different entities, such as Lesieur, Terrial and Saipol. In 2024, the Group stepped up its criteria and extended its initiative to international business units, by tailoring the drivers to local situations.

### **Focus**

#### **PHOTOVOLTAIC INSTALLATIONS IN ITALY AND MOROCCO**

Costa D'Oro in Italy and Lesieur Cristal's Ain Harrouda site in Morocco are committed to producing photovoltaic energy. The solar plant implemented by Costa d'Oro to produce electricity provides energy self-sufficiency of around 60%. In 2024, the Ain Harrouda site concluded a partnership to build a 2 MWc-capacity photovoltaic plant, covering 1.5 hectares, to reduce annual energy consumption by 12%. This project is part of the Group's decarbonization strategy, which intends to reduce its CO<sub>2</sub> emissions by 30% by 2030, compared to the 2020 reference year. For the past two years, Expur's facility in Romania with its sunflower husk cogeneration plant has been covering almost all its energy needs: 92% of its electricity and 100% of its steam.



# OUR DRIVERS FOR TOMORROW



## Supporting and accelerating the agricultural transition

Through its Saipol business unit, Avril is pursuing its commitment to accompany farmers in transforming their farming practices. After having joined Vivescia's Transitions program in 2023, Saipol, hand-in-hand with Lesieur, concluded a partnership with Soufflet Agriculture (InVivo) in 2024 to financially support farms committed to regenerative farming practices.

At the same time, Saipol has rolled out its own upstream-downstream leveraging program for traced oilseeds, designed to meet new environmental requirements. The aim here is to satisfy new customers while seeking the best financial reward for farmers committed to regenerative farming practices.



## Digital technology for agricultural innovation

In 2024, as FASO (the French Oilseed Strategic Action Fund dedicated to innovation) manager, Sofiprotéol launched a call for projects, hand-in-hand with La Ferme Digitale and Terres Inovia, to ramp up the development of innovative digital solutions for reducing phytosanitary products, adapting to climate change, and decarbonizing.

## Breakthroughs in reducing enteric methane

New natural molecules, extracted from agricultural production, were identified in 2024 and could reduce emissions by up to 25% under experimental livestock farming conditions. By combining this with other factors, in particular livestock farming techniques, reductions could reach up to 50%. Partnerships initiated with INRAE in France and Brazil's Zootechnical Institute will help us compile vital evidence files to promote their properties.



## Focus

### THE BIOTJET PROJECT TAKES OFF

Avril is pursuing its involvement in the BioTjet project to build and operate a production facility for 2<sup>nd</sup> generation bio-fuel produced from biomass waste. The "BioTfuel" process is designed to produce molecules tailored to the needs of engine manufacturers and airlines. The engineering study is currently being completed and aims to bring the product to the market by 2030.

# OUR POSITIVE IMPACT

## HELPING OUR CUSTOMERS REDUCE THEIR EMISSIONS



### Sustainable biofuel

**-60%**

minimum of GHG emissions compared to traditional diesel

**+70%**

of processed seeds are still used for food outlets



## PURSUING THE GROUP'S CARBON TRAJECTORY



### Target

**-30%**

of GHG emissions for Scopes 1, 2 & 3, by 2030



## ECOVADIS EVALUATION

For the Group's first evaluation in 2021, Avril was awarded a bronze medal. In 2023 and 2024, the Group, Expur, Sanders Brittany, Vivien Paille, and Costa d'Oro were all awarded the silver medal. Other business units like Lesieur, Saipol, and Oleon were awarded the gold medal, and MiXscience obtained the bronze medal.



PART

2

# PROVIDING OUR CUSTOMERS WITH HIGH VALUE-ADDED OFFERS

**28**

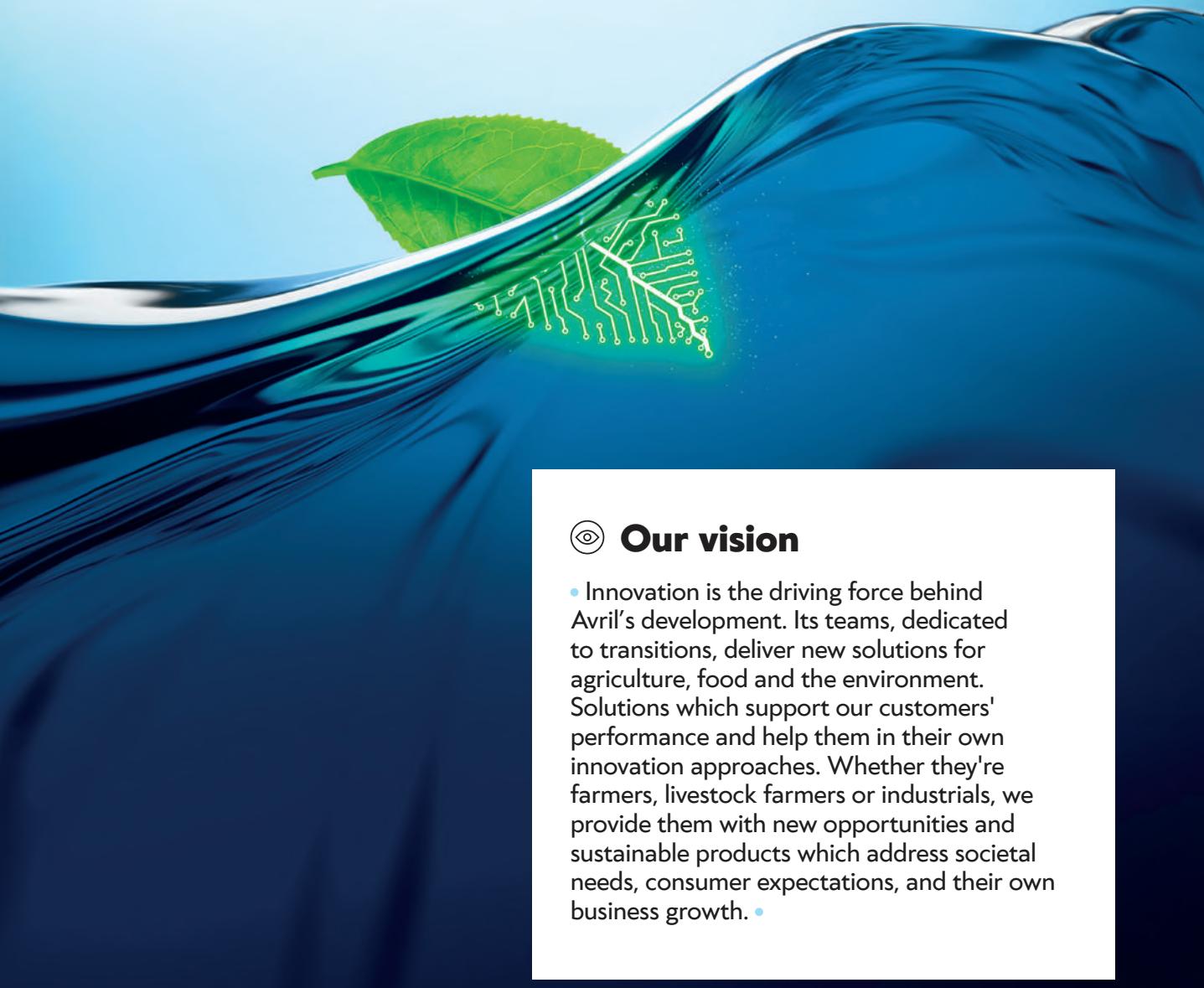
OUR CONTRIBUTIONS

**32**

OUR DRIVERS FOR TOMORROW

**33**

OUR POSITIVE IMPACT



## Our vision

- Innovation is the driving force behind Avril's development. Its teams, dedicated to transitions, deliver new solutions for agriculture, food and the environment. Solutions which support our customers' performance and help them in their own innovation approaches. Whether they're farmers, livestock farmers or industrials, we provide them with new opportunities and sustainable products which address societal needs, consumer expectations, and their own business growth. •

 **INSIGHTS**

• Oleon's plant-based specialty products provide an effective alternative to our customers looking for more natural and responsible products. We are expanding our range to meet the many needs of industrial sectors, all of which are on a quest for sustainable innovation. From natural cosmetics to cooling computing servers, our plant chemistry activity delivered new high value-added biosourced solutions in 2024.

We also seek to enhance our close relationship with our customers, who are key stakeholders in our research and development approach, and also to ensure they are satisfied. In 2024, we above all placed the focus on the soundness of our processes and our information systems, which are key to achieving this goal. •

**Moussa Naciri**

Head of Avril Specialties

• Livestock farming is a traditional sector, for which Avril Solutions for Agriculture has developed great ability to innovate. Animal nutrition is central to research, as it is a powerful driver for optimizing livestock farming performance, production sustainability and animal welfare.

Our added value also lies in our ability to support farmers and livestock farmers in developing their activities. For livestock farmers, in 2024, Sanders pursued its aid plan to help the viability of livestock farms, by providing financial support, and offered innovative services to make the creation and transfer of farms, as well as their modernization, easier. •

**Christophe Le Bars**

Head of Avril Solutions for Agriculture



# OUR CONTRIBUTIONS

## SUPPORTING COMMITTED FARMERS

*In pursuing its purpose, Avril supports the agricultural transition by promoting new, sustainable practices which generate additional income for farmers who commit to them.*

### Supporting the increase in sustainable volumes collected

For more than five years now, Saipol has been encouraging and remunerating farming practices that promote carbon storage in the soil. To develop this even more, in 2024, Avril's business unit launched its program to promote new, sustainable farming practices in new markets wishing to decarbonize. This program, designed for storage organizations, focuses on technical support for farmers to help them change their practices, to enable them to increase the sustainable volumes collected.

As the French leader in oilseed processing, Saipol provides the expertise it has acquired with biofuel in terms of traceability, sustainability and promotion of sustainable practices, to new industrial sectors, such as food and cosmetics sectors, which increasingly demand responsible products.

**850,000T**    **€24M**

*contracted  
in six years*

*of bonuses paid  
to upstream agriculture*



### Focus

#### LESIEUR COMMITTED OILS STAND OUT

Lesieur Cœur de Tournesol and Fleur de Colza ranges, part of the "fairer for the planet, for farmers and for consumers" Committed Oils approach, have been on store shelves since the beginning of 2024. For farmers, this means fair remuneration for their contribution to sustainable farming practices. For Lesieur, this is a response to the commitment to support agricultural sectors and, consumers can rest assured they are consuming high-quality French oils. The result of an initiative launched in 2021, which today brings together over 850 farmers. For the Group, this means an additional outlet for our upstream agriculture in promoting French seeds.



## CONTRIBUTING TO THE VIABILITY OF FRENCH LIVESTOCK FARMS

*Avril promotes the creation, management and transfer of livestock farms to guarantee the viability of high-quality animal proteins in France, while helping promote professions and support vocations. This is the role the Group pursues in line with its agricultural roots.*

In 2024, Sanders launched its third aid plan for livestock farmers, by placing the focus on the transfer of farms and on helping young livestock farmers get their business off the ground. With its aid plan, Sanders supports livestock farmers setting up, modernizing and decarbonizing their farms. Financial aid is also provided for building and renovating farm buildings, for creating raw material processing workshops, such as butchers and cheese dairies.

### Focus

#### SANDERS MATCHES LIVESTOCK FARMERS

To make it easier to take over and create farms, Sanders has imagined an exclusive service "Farm Matchy", which puts farmers, who wish to sell their farm, in touch with potential buyers. Thanks to its national network and the close relationship its technical sales teams have with livestock farmers, Sanders has incomparable ability to identify and put today's and tomorrow's farmers in touch.



## INNOVATING FOR SUSTAINABLE CONSUMPTION

Plant-based food is becoming increasingly popular, and Avril is pursuing its strategy to develop its "health" oils and its delicious range, to meet consumer expectations. Given the digital revolution challenges and the exponential increase in data, we also deliver innovative, responsible plant-based chemistry solutions.

Lesieur is committed through the new recipe of its 100% French ISIO4 oil, comprising sunflower, oleic sunflower, rapeseed and flax, and "Bleu-Blanc-Cœur"-certified. This French label promotes sustainable farming practices which guarantee nutritional quality and respect the environment. Almost four years of collaboration with the agricultural community were required for this project, to switch plots over to flax, by convincing more than 200 farmers of the benefits and viability of this crop.

**2,000 ha**

of flax for Bleu-  
Blanc-Cœur ISIO4

**4,000 t**

of seeds for Bleu-  
Blanc-Cœur ISIO4



### Focus

#### LESIEUR CRISTAL CHOSEN BY CONSUMERS

Morocco's consumer panel for the 2024 edition of "Voted Product of the Year 2024" placed three of Lesieur Cristal's food products on the podium and four products were honored with a "Flavor of the Year" award. In the hygiene and personal care category, Taous shower gel stood out for consumers, who acclaimed it in 2024.

### Plant-based chemistry revolutionizes digital industry

Data centers are on the rise and need to absorb an ever-increasing flow of digital data across the globe. Traditional air-cooling methods are ever more energy-intensive in their attempts to deal with this growth which, in turn, results in more GHG emissions and higher costs.

In 2024, Oleon, oleochemistry leader, launched a groundbreaking alternative solution, Qloe, which cools data centers using immersion. The liquids used are of plant origin, are biodegradable and non-toxic. What's more, they are compatible with existing infrastructure and deliver high thermal performance, as well as better operational safety. They reduce the environmental impact of data centers and, at the same time, optimize their performance and energy efficiency.



# OUR DRIVERS FOR TOMORROW

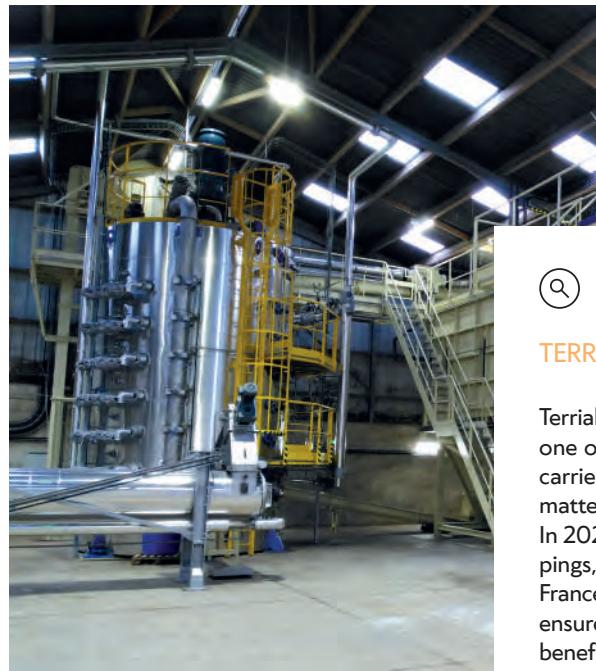
## Data science for animal nutrition

Avril and MiXscience teams chose to set up a dedicated data science team to accelerate innovation. Today, digitization generates data which real-time assesses the performance of our solutions and makes offering technical support easier in livestock farms. Our Datalab, acting as a real model "Manufacture", develops mathematical models that allow us to anticipate the impact of nutritional change on farm performance, feed digestibility, as well as the environmental impact related to technical pathways.



### VSTAR technology to protect nutritional active ingredients

This encapsulation and controlled-release technology enables us to adjust and control the distribution of active ingredients in animals' digestive tracts. This vectorization process also improves the stability of active ingredients, by preventing their degradation by oxidation or heat. Extensive process development work has led to substantial improvement in the industrial process, its costs and functionalities, which led the Group to invest once again in this technology of the future, in 2024.



### Focus

#### TERRIAL FERTILIZES THE CIRCULAR ECONOMY

Terrial designed and built a hygienization unit, which is the only one of its kind in Europe. From 2020 to 2023, studies were carried out to develop this process, which transforms organic matter from livestock into sustainable compost for agriculture. In 2024, the first hygienized materials, including poultry droppings, were produced successfully, and the Beaupréau site in France was granted its sanitary certification. This breakthrough ensures material is hygienized 100%. This secure fertilization is beneficial for farmers and soil health, and opens up new perspectives for recovering local resources in the circular economy.

# OUR POSITIVE IMPACT

**COMMITTED, HAND-IN-HAND WITH FARMERS**



**OleoZe**

**15,000**

sustainable farming practices registered and rewarded

**Committed oils**

**+ than 850**

farmers involved



**Bleu-Blanc-Cœur ISIO4**

**200**

farmers involved in the flax sector

**3 AID PLANS FOR LIVESTOCK FARMERS**



**€16M**

aid allocated between 2022 and 2024

**1,832**

projects for decarbonizing and modernizing farm facilities

**422**

livestock farm setup projects supported



PART

3

# DEVELOPING PLANT PROTEINS IN ALL OUR BUSINESSES

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OUR DRIVERS FOR TOMORROW

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OUR POSITIVE IMPACT



## 👁️ Our vision

- For over ten years now, Avril has been developing the potential of vegetable proteins to contribute to the food transition. This is a source of innovation in consumer goods and animal nutrition divisions, as well as in the Group's other divisions. The Ambition 2030 plan is designed to optimize our vegetable protein production capacity for all industrial sectors and to create new outlets for our upstream agriculture. •





## INSIGHTS

- Inflation, reduced consumption, climate change impacting agricultural production: there were a host of challenges in 2024. Nonetheless, Avril continued to play a proactive role in the food transition and pursued its innovation by imagining even more plant-based main dishes.

Several plant-based ranges were launched and boosted the market. Our brands' products were acclaimed by consumers as well as by our industrial out-of-home catering and retail customers for their originality, their taste, and their ease of preparation. In France, as well as internationally, our strategy is to pursue this development and consolidate our commercial strength. •

**Emmanuel Manichon**

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

- For several years now, Avril has been stepping up its application capacity in the food ingredients segment. It's all about leveraging our rapeseed, sunflower and legume processing know-how to expand our portfolio of products intended for the food industry.

The aim, in line with the Ambition 2030 plan's strategic priorities, is to accelerate this using a special R&D platform, and to study external growth opportunities related to this aim. We're also working on integrating this topic in the Group, by bringing together the teams from our specialized business units so they can share their knowledge and their R&D projects. •

**Antoine Prevost**

Chief Operating Officer,  
Head of the Food Ingredients Incubator



# OUR CONTRIBUTIONS

## DIVERSIFYING HUMAN FOOD

*Avril is pursuing the development of its high-quality vegetable protein offering for human food to meet consumer expectations and, at the same time, is continuing to develop outlets for its legume sectors.*

### A recognized plant-based offering

Alongside edible oils, Avril Consumer Goods' brands are developing their product ranges to attract consumers. At Puget, new marinades, launched in 2024, scooped up First Prize in the Marmiton Prizes and the brand was once again voted "France's Favorite Brand". In 2024, Costa d'Oro, our Italian business unit, launched six new sauce references for pasta, as well as a range of spreads and a super-premium brand of olives for delicatessens and restaurants.



### Focus

#### HARI&CO, 10 YEARS' OLD AND STILL INNOVATING!

In 2024, HARI&CO celebrated its tenth anniversary and launched three new products to enhance aperitif time! 100% plant-based, 100% mouthwatering nems, samosas, and empanadas, made with legumes, which are already highly acclaimed by consumers. This range won Carrefour's 2024 Innovation Prize. As HARI&CO also wished to develop its catering offering, it invested in a new production line and imagined six new products for professionals.



## High value-added food ingredients

In 2024, during the "Food Ingredients Europe" trade show, Avril showcased its Oleon, Saipol, Lesieur, Sunbloom Proteins and Vivien Paille Ingredients business units on one stand. This illustrated the Group's ability to integrate plant-based solutions for the food industry.

2024 was also an important year for Olatein, our activity focusing on producing high-quality vegetable proteins from rapeseed meal. Avril's partnership with DSM-Firmenich was strengthened via a new 50-50 joint venture. The innovative, solvent-free process, developed on the Dieppe site in France, is a world first, and offers a sustainable, nutritional solution for human consumption. Our shared ambition now is to ramp up the commercial development of these products to meet the ever-growing demand for vegetable proteins.



**SUNBLOOM<sup>®</sup>**  
PROTEINS

### Focus

#### NEW SOLUTIONS USING SUNFLOWERS

Sunbloom Proteins joined Avril in 2023. This young startup produces a protein-rich food ingredient derived from sunflowers which offers unique characteristics in terms of nutrition, uses, and sensory profile. Moreover, sunflower proteins are allergen-free, of European origin, and GMO-free. Unquestionable benefits that attract ever-growing numbers of customers who wish to play a role in the food transition and diversify their offering.

### Focus

#### LEGUME-BASED NATURAL INGREDIENTS

Vivien Paille Ingredients produces flours, concentrates and allergen-free, textured vegetable proteins, made from pulses. The choice of a process that requires no water or chemicals means we are able to preserve the excellent sustainability profile of legumes. This range of ingredients is tailored to a wide variety of uses, meaning we can diversify our plant-based food range and develop a more extensive target, such as specialized nutrition, snacks, pasta, and sauces. It boasts unique nutritional (from 20% to 65% protein content), use, and sustainability properties.





## BIOSOURCED PRODUCTS: A HEALTHY, SUSTAINABLE SOLUTION

*Vegetable protein chemistry provides a viable alternative to petrochemicals, in particular for the furnishings industry, for which it delivers responsible solutions.*

### A healthier indoor environment

Evertree develops and sells biosourced adhesive solutions that replace petrol-sourced resins. The twofold goal is to offer users healthier products and decarbonize composite wood production while guaranteeing technical properties on a par with panels made using petrol-sourced resin. The Green Ultimate™ solution is used to manufacture composite wood panels that are free of formaldehyde, a carcinogenic compound. What's more, Green Ultimate™ resin has a 70% lower carbon footprint than traditional, petrol-sourced resin. It's worth remembering that the rapeseed and sunflower-seed meal used in it comes from local agricultural sectors and, as such, creates a new outlet for French farming practices.

### PRODURABLE

2024 Committed Brand Prize,  
B2B category



### Focus

#### FLEURS: THE NEW KITCHEN

The "Fleurs" kitchen, imagined through a partnership between Cuisines Morel and Evertree, revolutionizes interior fittings by combining design and respect for health and the environment. It replaces the petrol-sourced adhesive used in particleboard panels with innovative plant-based resin, made with rapeseed and sunflower, and developed by Evertree. This formaldehyde-free resin offers the same technical properties as those found in panels manufactured using petrol-sourced resin. Fleurs is the first range of kitchens to use this plant-based technology, substantially reducing its carbon footprint. The panels are 98% biosourced and mainly made using sawmill residue.

# OUR DRIVERS FOR TOMORROW

## Supporting French sectors

Sofiprotéol, Avril's investment and development business unit, supports CIACAM, the French leader on the pulses trading market, to help it boost its growth and local sourcing. The company, boasting some 70 years of expertise, markets 65,000 tons a year of chickpeas, lentils and beans, as such promoting sustainable agriculture in France and the autonomy of French sectors. The legumes fix nitrogen, making it possible to reduce fertilizer use and optimize crop rotations, while offering excellent nutritional benefits.

Moreover, the Pays de la Loire Agricultural Cooperative (CAPL) has joined forces with Sofiprotéol and EFIN Gestion to finance an industrial site in Longué-Jumelles, western France, dedicated to processing "Perles d'Anjou" pulses (quinoa, lentils, chickpeas, buckwheat). This project covers some 2,000 hectares and addresses the crop diversification and more locally sourced, sustainable food challenges.

**65,000 T**      **2,000ha**  
*per year of legumes  
 for CAPL's "Perles d'Anjou" project*



### Focus

#### THE "SOLUTIONS FOR SUSTAINABLE LIVESTOCK FARMING" INNOVATION PLATFORM

In 2024, the "Solutions for sustainable livestock farming" innovation platform pursued its efforts for more competitive livestock farming, with a lower environmental impact (methane and effluents), and a radical reduction in the use of antibiotics and other chemical products. Avril and MiXscience have been working for many years on approaches designed to reduce soya in animal feed.

Firstly, by reducing the overall protein level in the ration while guaranteeing nutritional performance, thanks in particular to the addition of special amino acids produced in France. This approach is also accompanied by a reduction in nitrogen waste. Secondly, by using other protein sources such as sunflower and rapeseed, complemented by amino acids. Finally, by working on the quality of the raw materials, by increasing the protein rate of sunflower and rapeseed meal and using European legumes in feed compositions.

In line with this, Avril has developed the PROVEA range which comprises protein-rich products made with peas, faba beans and sunflowers. This range of vegetable protein concentrates over 50% protein content for aquaculture, pet food and young animals. With PROVEA, Avril provides an answer to the growing demand for solutions offering alternatives to imported soya, for sustainable products with a low-carbon footprint, sourced from French and European agricultural sectors and which ensure guaranteed traceability.

# OUR POSITIVE IMPACT

**FONDATION AVRIL**

RECONNUE D'UTILITÉ PUBLIQUE

## TAKING ACTION

### **in rural areas in France and Africa, by pursuing public service missions**

Fondation Avril, recognized as a general interest organization and a pioneering example of a shareholder Foundation, supports general service projects in France and abroad, backed by the agricultural community and regional players. Our team and its partners work hand-in-hand with project holders to initiate, roll out and spread approaches which create social, economic and environmental value for active rural communities and healthy, sustainable food for everyone.

## SUPPORTING

### **the agricultural transition move towards sustainable models that create value**

Fondation Avril has joined forces with Cap Protéines Challenge to promote innovation in vegetable proteins from oilseeds. This competition, which is open to everyone, includes a maturing phase where entrants are individually accompanied to optimize their project.



## CONTRIBUTING

### **to Africa's protein autonomy**

Fondation Avril, in partnership with AFD\*, MEMINA-DER\*\* and the FERT Agri-Agency, takes action for food safety and a sustainable agri-economy. It supports a project for developing legume sectors for human food and animal feed in Côte d'Ivoire.



\*French Development Agency

\*\*Minister of State Minister for Agriculture and Rural Development

PART

4

# STRENGTHENING THE DIVERSIFIED PROFILE OF OUR BUSINESSES AND GEOGRAPHIES

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OUR DRIVERS FOR TOMORROW

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OUR POSITIVE IMPACT



## Our vision

- In a world marked by economic and geopolitical uncertainties, Avril successfully tailors its strategy thanks to its agility and the soundness of its model. To this end, it has strengthened its local footing in France and has also exported its know-how to create integrated sectors across the globe. The Group is also developing new business activities to grasp opportunities for growth that create value. •



## INSIGHTS

- Avril's diversification strategy focuses on expanding its activities and locations to better balance its portfolio and reduce its vulnerability to economic and geopolitical cycles. Investing in local markets is also an answer to customer expectations with regard to closeness and responsiveness.

As such, in addition to its French roots and its European presence, the Group, which exports some of its products around the globe, has also historically developed industrially in Africa, in Maghreb countries, in Senegal, in Malaysia and, more recently, on the American continent in the US and in Brazil, where the Group brought a new company into its fold in 2024. The aim is to promote integrated upstream-downstream sectors, to create new outlets for upstream agriculture, and to strengthen supply chain resilience, whenever appropriate. This strategy also allows us to grasp the potential of some emerging markets and to establish a long-term presence in them. •

### Xavier Dorchies

Chief Strategy and Development Officer,  
Chief Operating Officer Sofiprotéol



- Avril's General Secretariat plays an active role in agricultural, food and environmental transitions by ensuring that initiatives are perfectly in line with the Group's purpose and sector interests. Co-developing solutions with our stakeholders is vital for implementing the Ambition 2030 plan, from a food and energy sovereignty perspective, as well as from a regional reindustrialization stance.

Tackling the fraudulent import of used oil, which threatens agricultural production intended for renewable fuel and the quality of such fuel, projects such as the development of Eurolysine, which guarantees the production of amino acids essential to France's food sovereignty, and initiatives like open factories, which boost the link with regions and educational communities, are just some of the key enterprises which shaped 2024. •

### Stéphane Yrlès

General Secretary



# OUR CONTRIBUTIONS

## DEVELOPING OUR ACTIVITIES ACROSS THE GLOBE

*Avril strengthens its international presence to meet local agricultural, livestock farming and industry needs. The aim is to sustainably strengthen sovereignties and to create responsible upstream-downstream ecosystems which generate added value in every country we are established in.*

### Oleon now established in Brazil

Oleon, which boasts sound presence in Europe and Asia, and which recently invested in the US, has pursued its development across the American continent by becoming a majority shareholder in A.Azevedo Oleos, a family-run Brazilian company specializing in local castor oil production for oleochemistry. This transaction represents growth potential for the Group, in particular in the field of lubricants and hygiene products. It offers a strategic edge on the South-American market and meets industrial sector needs for derivatives of castor oil, a high value-added product made from sustainable raw materials. A.Azevedo Oleos, which focuses on a model similar to Avril's, has established a sound relationship with upstream agriculture to promote responsible practices and to provide the rural economy with valuable outlets, in particular in the Bahia region where the growing of castor oil seed crops is vital for communities. The aim is also to develop industrial facilities that will create value, to offer products that are in tune with customer expectations in Brazil and around the globe.

### Supporting Moroccan sector development

Furthermore, on the African continent, Lesieur Cristal has continued its structuring work in Morocco, in line with the State's sovereignty and performance ambitions, hand-in-hand with the Moroccan Interprofessional Federation of Oilseeds (FOLEA), to guarantee better harvest yield and to accelerate the agricultural transition.

### Focus

#### A TECHNICAL CENTER IN MOROCCO

Avril is also supporting a regional technical center project for developing oilseed production in Morocco, to enable the country to reduce its dependency on imports and strengthen its agricultural sector. The project is led by FOLEA (Morocco's Interprofessional Federation of Oilseeds), and is supported by Avril, Agropol\*, and FASEP\*\*. It includes the creation of consultancy services, seed assessment, setting up an observatory and test plots.

\* This association, created by French oilseed sector players, works to develop oilseed sectors on the African continent

\*\* FASEP: French private sector study and aid fund (French Treasury Department)



## COMMITTING TO EUROPEAN FOOD SOVEREIGNTY

Contributing to food sovereignty and protecting industrial processing facilities are part of Avril's commitments related to its purpose and its agricultural foothold. The 2024 takeover of some of the activities of METEX, which has since become Eurolysine, tangibly illustrates the Group's determination to uphold France's and Europe's production capacity for essential amino acids for animal feed.

This company is the last European company producing amino acids via fermentation. To safeguard Europe's food sovereignty, Avril decided to take over the activities, the sales teams based in Paris, and the employees working at the production site in Amiens and at the research center in Saint-Beauzire. An ambitious industrial project which, as well as securing supplies and European industrial independence, intends to reduce the company's carbon footprint and boost its ability to innovate by supporting the ecological transition of livestock farms.



### Focus

#### "AMINO ACIDS", A SUSTAINABLE SOLUTION

Amino acids complete the protein profile of rapeseed and sunflower meal to reduce dependency on soya, which is mainly imported, and improve the protein efficiency of animal feed.

#### 6 Mt

*of CO<sub>2</sub> emissions avoided every year in European livestock farms thanks to the use of Eurolysine amino acids*



## CREATING ECOSYSTEMS AT THE HEART OF FRANCE'S REGIONS

Through its financing business line managed by Sofiprotéol, Avril supported front-line French cooperatives in 2024, enabling them to pursue their development, accelerate their modernization and their ability to innovate, while encouraging their transition to responsible practices. These cooperatives and associations mostly focus on a combination of animal and plant-based activities, not just the oilseed sector.

Sofiprotéol supported the "Land Developers" project led by Terres du Sud, leading cooperative in the Lot-et-Garonne department and a key agricultural and food player in the South-West of France, to help it accelerate the positive impact it has on its members in terms of plant protection, decarbonization, animal welfare, and work safety. This collaboration is in line with Sofiprotéol and Vivadour's shared vision to promote responsible, sustainable agriculture by ensuring the region's agricultural potential is sustainable, and by creating value for all cooperative members.

**6,000**  
*farmers together  
in Terres du Sud*

**4,800**  
*farmers together  
in Vivadour*



**10,000**  
*customer livestock farmers*



### Focus

#### FRENCH FOOD CAPITAL, A DOWNSTREAM SECTOR DEVELOPMENT TOOL

To better connect upstream and downstream to boost collective performance and producer income, Sofiprotéol has become a shareholder of French Food Capital, which aims to help committed companies in the sector emerge and grow to make them market benchmarks. As such, Sofiprotéol is involved in the development of Sophie Lebreuilly bakeries-pastry stores, founded in the Hauts-de-France region, which combine friendly places to meet with high-quality products in rural areas.

### Focus

#### SANDERS STRENGTHENS ITS LEADERSHIP IN THE REGIONS THROUGH TELLUS

In 2024, via its Sanders business unit, Avril completed the transaction to take over the animal nutrition activities of Axéréal Elevage, now called Tellus. This integration marks a new milestone in Avril's strategy to consolidate its animal nutrition leadership position and the support it delivers to French livestock farming development. The arrival of Tellus is also in line with Avril's desire to bring a diversified service and product offering to livestock farmers, to meet their individual needs.

# OUR DRIVERS FOR TOMORROW

## MiXscience, a global success story

To meet the needs of the world population by 2050, animal product capacity will need to be increased x-fold using constant resources. One of the key ways to achieve this is by managing and optimizing performance. MiXscience, a nutrition and animal product expert, aims to grasp this potential across the globe and become a world animal nutrition player. In 2024, MiXscience's international activity rose by 25%. It now accounts for 41% of its revenue and spans 60 countries.



**12**

*new countries sold MiXscience products in 2024*

### Reflait: Sodiaal and Sanders create a joint venture for dairy farmers in the Greater West region of France

Reflait provides farmers in the Greater West region of France with a range of innovative nutritional solutions and services designed to improve farm profitability, farmer well-being, animal welfare and to help decarbonize dairy farms.

**2,800**

*farmers supported*

**75,000T**

*of feed sold by 2030*



### Avril Communities

Avril Communities was created five years ago to support Avril's plant managers on a France-nationwide scale in their efforts to open up to local stakeholders. The aim was to create a shared culture of hospitality within the group, to better integrate plants into their environment. Avril managers also forged strong ties with FOP farmers, everywhere appropriate, to better explain the benefits of the sector-centric approach to the outside world.



### Focus

#### OPENING OUR FACILITIES AND PLANTS

The "Open factories" program, designed as an extension of the Avril Communities initiative, invites local residents to visit facilities and plants on as many sites as possible. This 2023-launched scheme was significantly boosted in 2024 and has now been introduced in most of Avril's business units. And, the result: mutual understanding, dispelling myths, promoting industry business lines and jobs, etc. It also illustrates Avril's purpose and the values of openness it supports.

# OUR POSITIVE IMPACT

## SUPPORTING JOBS

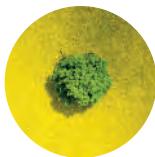


**1,000**

new employees welcomed in  
2024 with Tellus, Eurolysine  
and A. Azevedo Oléos



## DEVELOPING OUR MODEL INTERNATIONALLY



**43%**

of revenue generated  
internationally



## SUPPORTING AGRICULTURAL AND FOOD SECTORS



**Sofiprotéol**

**80**

companies  
supported

**€98M**

invested in  
9 companies in 2024

**€5M**

invested for sector  
innovation through FASO\*

\* French Oilseed Strategic Action Fund dedicated to innovation



PART

5

# ENHANCING OUR COMPETITIVENESS

**52**

OUR CONTRIBUTIONS

**56**

OUR DRIVERS FOR TOMORROW

**57**

OUR POSITIVE IMPACT



## 👁 Our vision

• Competitiveness is the key to the Group's sustainability, its continued growth and the added value it creates for its employees, its customers, and our agricultural shareholders. Here, at Avril, it is based on operational excellence and on developing human capital. Our competitiveness strategy, which is cautious yet audacious, consolidates our bases while paving the way for tomorrow. •

 **INSIGHTS**

- Competitiveness isn't just about financial performance. It entails giving ourselves the means to develop on a sound foundation, all the while looking to tomorrow. From an operational stance, this was expressed in 2024 by the record amounts invested in our industrial facilities to modernize them, make them safer, and ensure they can meet the increase in our production while, at the same time, decarbonizing them.

We also ensured we kept costs under control by rolling out optimized industrial and purchasing processes and as a result of everyone's vigilance, to enable us to invest sustainably in what matters most: our employees, our products, our upstream agriculture, our environmental performance, for the benefit of our customers. ●

**Aymeric Mongeaud**

Chief Financial and Administrative Officer

- 2024 was a year of transition for Avril's community. We welcomed over 1,000 new employees, stepped up in-house mobility, and created innovative programs to improve work/life balance.

This agility is all down to the power of our purpose. It guides our decisions and makes everyone's actions meaningful. Our collective efforts and shared trust have been strengthened, as seen through our excellent results, which make Avril "a Great Place to Work".

We are pursuing our ambitions as a multi-local Group that builds on the strength of its human capital to give it a competitive edge that sets us apart, today and tomorrow. ●

**Agnès de Saint Céran**

Chief Human Resources, Transformation & Engagement Officer



# OUR CONTRIBUTIONS

## OPTIMIZED PERFORMANCE

*Competitiveness is all about overall, collective performance, at every stage of the value chain. The action plans rolled out in 2024 are aimed at protecting our employees, boosting our plants' performance, and optimizing our information systems.*

### Safety, our top priority

Avril places its employees' safety at the heart of its concerns and develops collective culture and dedicated action plans to strengthen safety across its industrial sites. The plan launched in 2019, WeCare, returned good results but it flattened out in 2023, at the end of its first cycle. The Group and all of its business units wished to set positive, effective momentum in motion once again in 2024, in particular via the WeCare 2 plan rolled out until 2027. This plan's primary aim is to eliminate serious and potentially-serious accidents over this period, by bringing all the companies which joined Avril in 2024 on-board, along with their thousand-odd new employees.

To achieve this, the WeCare 2 plan relies on the enhancement of existing tools, such as safety visits in the field, site audits, "Life Saving Rules", as well as the "PlaySafe" training program designed for managers. To go even further, interdependency, i.e. developing cooperative prevention which enables everyone to focus on their own safety as well as on that of others, will drive collective progress, just like investments made to promote workstation comfort and user-friendliness, to reduce the risk of pain.

#### 2030 Targets

0

*serious and  
potentially-serious  
accidents*

**-50%**

*fewer injuries  
than in 2023*

## Focus

### EXPUR TACKLES ROUTINE

Following a serious accident which occurred at the end of 2023, Expur analyzed the underlying causes, which turned out to be related to the non-compliance with the "Life Saving Rule" for confined spaces, and above all to the overconfidence that sets in when the feeling of being totally in control of your job prevails. As such, from the start of 2024, Expur assessed the impact that habits could have on vigilance and took appropriate measures. These included providing essential equipment for working in confined spaces, such as portable oxygen meters and self-releasing extraction harnesses, as well as virtual-reality emergency situation simulation sessions before carrying out any actions or operations.

### Investments to improve industrial site performance

2024 was a record year for investments in our plants and our information systems. This extremely high level of investment is set to continue in 2025, covers all Avril's business units and is based on their specific needs.

Although facility and system safety-security is top priority, the goal is also to improve our sites' productivity to boost our business performance and, of course, to meet our climate trajectory's decarbonization requirements. This calls for modernization plans which will enable us to rapidly boost competitiveness.

**€282M**

of CAPEX invested  
in plants in 2024

## MAKING OUR COMMUNITY GROW

Talented people are key to Avril's performance. Our employees' know-how and commitment make all the difference and enable us to be a Group that is sound and audacious. Their development, their well-being, their freedom to express themselves, and their pride in belonging to the Group were the focus of our attention in 2024.

### Putting our purpose into action, everywhere, for everyone

In 2024, Avril's business units' roadmaps approved in 2023 by the Executive Committee fueled the six commitments of our purpose and were actively rolled out by managers to ensure everyone could take action, everywhere, in every role. In line with this, a support system was set up for team leaders and site production managers, assisted by around twenty facilitator-leaders. This activation has already borne its fruit as 78% of Group employees believe that, in 2024, they are "taking action in their business line, in their job, for Serving the Earth".



If our purpose has taken shape in the field, it's because it's built on co-construction and has been widely adopted. Avril began defining its employer brand in 2023 by rolling out the same participatory model in France and abroad. This consultation, which brought together Executive Committee members, managers and employees led to the launch of the Group's employer brand in 2024, which is totally in line with its purpose. "Avril, there is another way" reflects the model's uniqueness, and the commitments and mindset that define us. It resonates with our employees as well as with our candidates, who have been informing us over the last three years that it boosts attractiveness.

## Focus

### AN EMPLOYER BRAND THAT HARMONIZES PRIORITIES

Joining Avril means choosing to work in a company that harmoniously brings together performance and responsibility, the group and individuals, and innovation and humility. With a mission shared by our 8,400 employees: Serving the Earth. Through its employer brand, Avril invites candidates to take action for a more sustainable future by helping change our eating habits, our agricultural practices, and our energy choices. To choose an environment in which they can thrive, in several business sectors, with unifying in-house projects and initiatives to promote inclusion and diversity. To develop their skills through ambitious training programs. And, to make ideas become real in an organization imagined to promote innovation.



### A company that's a great place to work and spend time

Avril is ramping up its commitment to its employees through audacious initiatives that are ahead of their times. These initiatives include working arrangements tailored to their personal choices and periods of their life, an increase in the scope of in-house mobility, and training to promote equal opportunities.

The "Equilibre" program, launched in 2024 was created hand-in-hand with management from Avril's different business units, with the Human Resources community, the Youth ExCom and social partners. Its aim is to foster everyone's fulfillment in the Group and it comprises four key measures that promote a collective and inclusive project.

### Avril, a Very Great Place To Work.\*

The Great Place to Work approach was extended in 2024 to all of Avril via a questionnaire sent to all employees to assess their experience and their quality of life at work and in their business unit. In addition to being awarded the label, the approach is designed to create action plans that are tailored to employee expectations so we can continue to move forward together.

**92%**

*overall participation rate, all business units combined*

**72%**

*for the "Trust Index", i.e. the percentage of positive answers to the questions asked (+5 points vs. 2023)*

**76%**

*of employees think that Avril is a great place to work (+3 points vs. 2023)*

### Équilibre program pillars

- **"Sabbatical leave"**

enables everyone to take a 3-month break from their work to focus on a personal project, after five years with the company.

- **"Commitment leave"**

offers the opportunity to devote five days a year to volunteer activities that are directly linked to our purpose commitments.

- **"Flex'carer" initiative**

grants employees who are "family carers" eight extra days of leave per year and access to a dedicated psychological support hotline.

- **"Work From Home+" initiative**

enables employees to work from home for a whole week, twice a year.

# OUR DRIVERS FOR TOMORROW

## Putting AI to work for people's efficiency

Avril is a diversified Group that seeks all opportunities for efficiency and employability in all its business lines. Generative AI can support process efficiency and data analysis, as well as pleasure at work. As part of our Ambition 2030 plan, our strategy is to support the controlled and rational adoption of generative AI, by integrating three vital aspects: people, the environment, and ethics. We're moving forward using two complementary approaches: a cross-functional approach to ensure all employees take advantage of generative AI by using generic tools, and a targeted tactical approach that prioritizes ambitious use cases.

### Darwin 2024: rewarding audacity

Since 2019, the Darwin program has been supporting Avril employees' intrapreneurial spirit and in-house innovation.

The 2024 edition honored, above all, a renewable energy production project that uses agrivoltaics, which consists in using the same area of land to obtain solar energy and agricultural products. And, at the same time, offers new remunerative outlets for the farmers involved. As such, this project will be supported by Avril as it continues to develop.



**STUDENTS OR YOUNG PEOPLE  
UNDER THE AGE OF 26 :  
ARE YOU UP  
FOR THE CHALLENGE?**

Like Eva, spend two weeks immersed alongside **JEAN-PHILIPPE PUIG** FROM JULY 1 TO 11, 2024

### Focus

#### YOUR FUTURE AS CEO, A SECOND EDITION!

In addition to the Youth ExCom, which helps young managers understand how the Executive Committee works by acting as a "mirror", Avril created the "Your future as CEO" challenge in 2023 for work-study students in the Group.

This challenge offers them a one-of-a-kind opportunity to follow Avril's CEO, Jean-Philippe Puig, in his daily work life for 10 days. As well as understanding the challenges of the job and taking part in discussions with the Executive Committee to better assimilate the company's challenges and how it works, the aim is also to enable the competition winner to share their ideas with top management. Great recognition and added value for our students, and for Avril which boosts its employer brand and can use this as a springboard to spot tomorrow's high-potential employees.

# OUR POSITIVE IMPACT

## A RECORD YEAR FOR IN-HOUSE MOBILITY



**453**

people benefited from mobility in the Group

**x4**

compared to 2021

**155**

employees changed country, business unit or business line (composite mobility)

## SEED\*: SHARING VALUE WITH OUR EMPLOYEES



**59%**

of employees took part in SEED 2024

**73%**

of French employees took part in SEED 2024

**6**

countries concerned

## NOURRIR LA VIE 2024: TO DARE MEANS SUCCESS!\*\*



**140**

applications submitted in 2024 relating to innovation, safety, customer relations, etc.

**2,550**

employees voted for their favorite initiatives

**+75%**

more connections to the digital interface, to include remote colleagues

\*Avril's employee shareholding plan

\*\*The annual get-together for sharing best practices for performance and innovation

## TOMORROW'S GROWTH DRIVERS

### Focus

#### WHAT ARE THE NEW CHALLENGES FOR TOMORROW?

Because the future is being shaped today, Avril continues to anticipate tomorrow's growth drivers. The Group's history shows that we were able to make a number of shifts at the right time, for example with biodiesel, followed by oleochemistry and, more recently, vegetable proteins. In addition to the five strategic pillars of the Ambition 2030 plan, in 2024, the Group adopted five new strategic options which are seen as potential new drivers of future growth by 2030/2040.

To roll out these options, a special, agile, and empowering organization has been set up. Each option is managed by two people, made up of a "Sponsor", who is a member of the Executive Committee, and a "Leader", who works 100% of their time on this. Together, and hand-in-hand with the Strategy team and innovation platforms, this pair is tasked with exploring the value-creation potential of the strategic option entrusted to it, supported by all Group BUs and roles.

#### 1 End-to-end environmental solutions for the agricultural value chain

Invent new value-creation models for the Group and for the agricultural community which is changing, given the climate of upheaval (demands from society as a whole, technological and regulatory revolution, and environmental challenges). Act as a facilitator and promote communication from upstream agriculture to downstream industrial sectors.

##### SPONSOR



Jean-Philippe Puig  
CEO of Avril SCA

##### LEADER



Hubert Dunant  
Upstream-Downstream Data / End-to-end environmental solutions Strategic Option Leader

#### 2 Intermediate crops

Work hand-in-hand with upstream agriculture to create new opportunities through intermediate crops, in particular for sustainable aviation fuel (SAF). These intercropping practices will increase the production of oilseed crops on French farmland and, at the same time, will bring agronomic and environmental benefits.

##### SPONSOR



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

##### LEADER



Perrine Tonin  
Intermediate crops Strategic Option Leader

### 3 Food ingredients

Expand our ingredient portfolio beyond proteins to acquire formulation expertise and market access to key players in the food industry. The aim? To achieve leadership status in specific targeted ingredient segments by promoting plant-based ingredients.

#### SPONSOR



**Antoine Prevost**  
Chief Operating Officer

#### LEADER



**Antoine Scremen**  
Food Ingredients  
Strategic Option Leader

### 4 Biosourced products

Boost competitiveness by developing "green chemistry", plant-based products used in an array of industry sectors and everyday products (cosmetics, detergents, lubricants, paints, etc.).

#### SPONSOR



**Paul-Joël Derian**  
Chief Sustainable  
Development and  
Innovation Officer

#### LEADER



**Jordi Lopez**  
Biosourced Products  
Strategic Option Leader

### 5 Generative AI

Develop the use of generative AI in a cross-functional and rational way to support process efficiency, data analysis, service customization and employee skills.

#### SPONSOR



**Agnès de Saint Céran**  
Chief Human Resources,  
Transformation &  
Engagement Officer

#### LEADER



**Sophie de Batz**  
Generative AI Strategic  
Option Leader



# FINANCIAL PERFORMANCE & EXTRA-FINANCIAL

WITH



**Aymeric Mongeaud**  
Chief Financial and  
Administrative Officer



**Paul-Joël Derian**  
Chief Sustainable Develop-  
ment and Innovation Officer

In 2024 Avril achieved its second-best performance in terms of financial profitability, in a complex, volatile macro-economic climate, with EBITDA of €370M, and exceeded its non-financial performance targets, while making record investments. These strong results are mixed across activities and commitments, and we remain focused on our efficiency in light of ongoing global uncertainty.

From a financial stance, Avril Oilseed Processing recorded a great performance which was in particular related to the improvement in plant productivity, the increase in the volume of seeds processed, and the continued development of our sustainable energy solutions. Avril Consumer Goods suffered in 2024 from a European economic situation which led to a correlation between lower sales prices and higher purchase prices for olives and seeds as harvests were smaller. On the other hand, the division saw an upturn in performance in Morocco, even though the competitive environment was challenging. Avril Solutions for Agriculture profited from an increase in volumes sold and from the relevance of its services for livestock farmers and farmers,

with a substantial increase in its financial performance in 2024. At Avril Specialties, financial results were highly contrasted where the "essentials" segment performed well against weakened Asian competition but the "derivatives" segment continued to be hit by weak growth and the as-yet slow recovery of the European economy.

From a non-financial stance, we exceeded the 2024 targets set for our CSR approach "SPRING", with a score of 4.7 vs. the 4 expected. However, we didn't reach our decarbonization targets for Scopes 1 & 2. The energy-efficiency savings made didn't offset the negative impact from the increase in volumes produced. We are therefore stepping up our initiatives and investments to address this effect.

In conclusion, Avril has delivered strong results that help secure its future, especially considering that the full contribution of this year's acquisitions and investments, totaling €500 million, is not yet reflected in the 2024 figures. The Group continued to pay attention to its financial sobriety and to achieving all its non-financial goals.

## MEETING OF MINDS

*Performance is a concept that's changing and now fully integrates financial and non-financial aspects. Avril's stakeholders are interested in our overall performance: our financial soundness, as well as risks related to our environmental and societal impact. As such, the Group has included this requirement in its governance and has strengthened links between the Financial and Sustainable Development Departments. An interview where minds and performance meet.*



**A.M.** A player like Avril that doesn't take account of its non-financial performance is bound to disappear. But without financial performance, there can be no non-financial performance because we must be able to invest in decarbonizing our operations, in innovation, in developing our people, and in supporting transitions. What's more, our financing is directly related to our non-financial trajectory.

**P.J.D.** Our customers are our partners, and their performance is related to ours, we're part of their Scope 3. We've been taking steps for a long time now to reduce our carbon footprint, in particular by using our own byproducts to supply our plants with renewable energy, via biomass boilers. Just like we've been working with upstream agriculture on responsible practices to help decarbonize our own Scope 3. Pursuing a sustainable development strategy is something that's well ingrained here, at Avril, and the challenge is ongoing. What's complicated is to roll out a strategy that integrates the financial and non-financial aspects.

**A.M.** Yes, especially as the climate emergency is increasingly intersecting with economic urgency driven in particular by geopolitical uncertainty and inflation which is leading governments and organizations to delay certain commitments or decisions. In spite of this permanent contradiction, Avril has

forged the long-term conviction that it's vital to provide efficient solutions and products which bring high environmental added value. It goes without saying that our clients have their immediate performance in mind, but they must also deliver on their own commitments.

**P.J.D.** Carbon has become a focus for markets, and our clients expect us to help them decarbonize. As such, we have to be able to innovate to offer ever more responsible products, and to take action to reduce our carbon footprint while, at the same time, increasing our production. And of course, beyond decarbonization, we continue to make progress across all our commitments, supporting the agricultural, food, and environmental transitions, as well as all the other transitions that involve our collective.

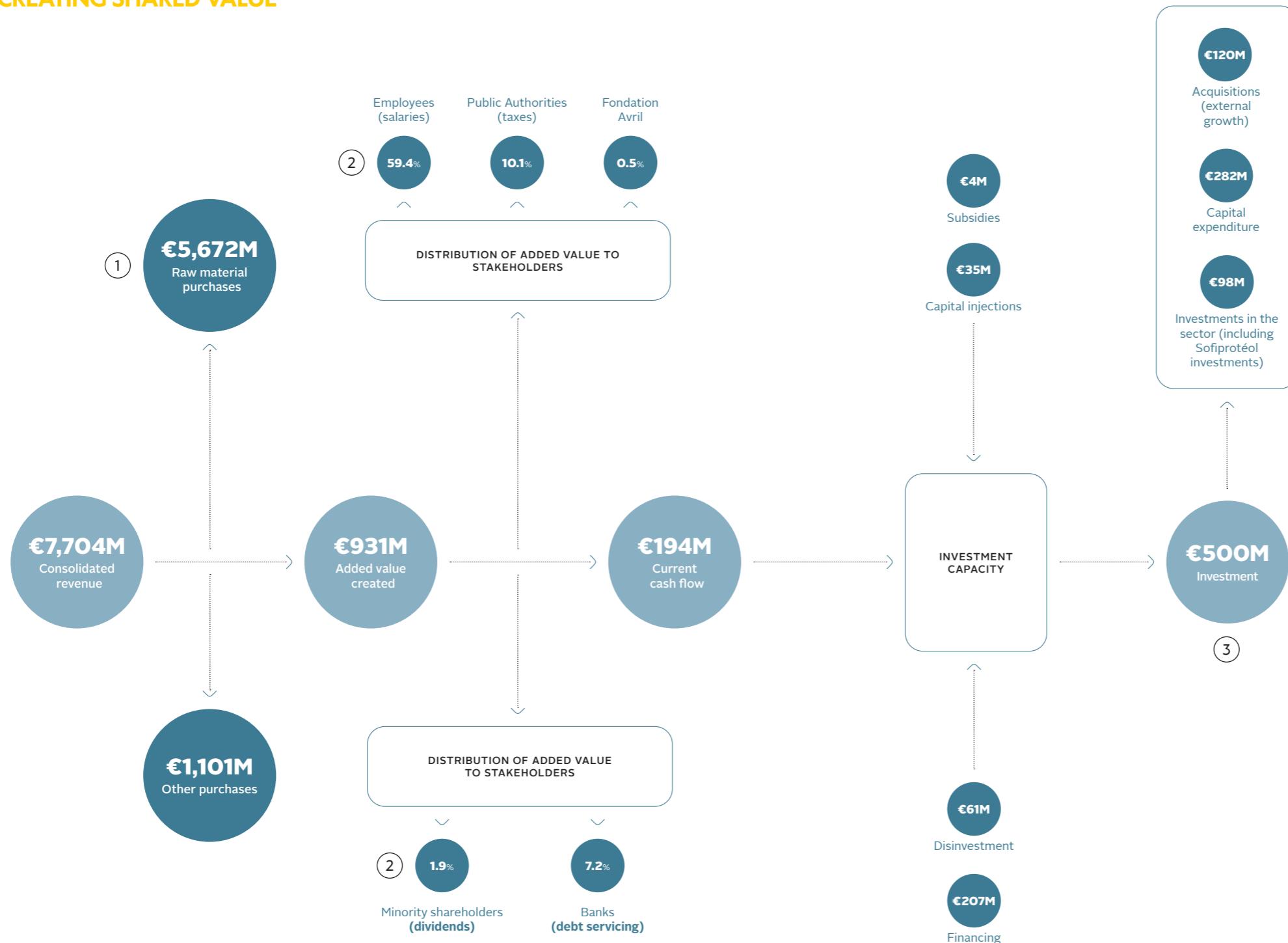
**A.M.** And, this is why our Ambition 2030 plan's strategic pillars focus on our financial performance as well as on the contribution we effectively make to sustainable development. Today, we look at the financial and non-financial impact decisions can have before we take them. We train operational managers up in this dual approach and we combine our different expertise to manage our overall performance together.

**P.J.D.** It's complicated but bears fruit, as it's a shared transformation factor that

integrates all aspects of the Group, its business lines, and its teams. We rely on a triptych approach - clients, CSR, and financial performance - and fully integrate innovation to meet future challenges. The cross-functional nature of these topics strengthens collaboration and cross-pollination within Avril, enhancing both our agility and long-term sustainability.

**A.M.** To sum up, we are transforming our business model by embracing a new way of integrating financial aspects, customer value creation, and our commitments, consolidating them in an agile manner. This enables us to adapt our decisions to the situation, seize opportunities, meet customer expectations, and fulfill the expectations of the agricultural community that entrusts us with this mission.

## CREATING SHARED VALUE



## FINANCIAL FLOWS GENERATED BY AVRIL IN 2024

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

**74%**

The vast majority (74%) of Avril's revenue goes back upstream to its suppliers. This proportion is very closely linked to the purchase of agricultural raw materials, which creates jobs in the regions.

**59%**

Over half of the added value created by Avril is allocated to employee compensation. Avril pays few dividends. These are paid to financial partners, the Group's minority shareholders.

**100%**

Finally, the Group has reinvested 100% of its current cash flow. This amount is used in particular for capital expenditure (CAPEX), acquisitions, and investments in Sofiprotéol's sector.

## FINANCIAL INFORMATION

in € millions

	Revenue	EBITDA		
	<b>2023</b>	<b>2024</b>	<b>2023</b>	<b>2024</b>
Avril Oilseed Processing & Renewable energies	3,724	3,508	217	195
Avril Consumer Goods	1,732	1,716	35	45
Avril Specialties	965	924	41	71
Avril Solutions for Agriculture	2,028	2,079	36	38
Avril Development	13	17	(12)	(12)
Sofiprotéol and its business units	59	63	16	20
Holding company and businesses being sold	177	162	9	12
Eliminations	(811)	(765)		
<b>Group Total</b>	<b>7,888</b>	<b>7,704</b>	<b>341</b>	<b>370</b>

	Group	
	<b>2023</b>	<b>2024</b>
<b>Pro forma consolidated net income, Group share</b>	<b>39</b>	<b>25</b>
<b>Equity</b>	<b>2,161</b>	<b>2,188</b>
<b>Investments</b>	<b>426</b>	<b>500</b>
of which capital expenditure	248	282
of which finance and development companies	97	98
of which takeovers	81	120

## SOFIPROTÉOL COMMITMENTS

in € millions

	2023	2024
Upstream vegetable products	86.8	98.9
Upstream animal products	100.1	100.1
Food processing and intermediate products	150.9	148.7
Consumer food products	120.0	140.4
Sustainable innovations, investment fund, and miscellaneous	59.2	66.9
Private debt fund	17.9	23.3
<b>Total Commitments</b>	<b>534.9</b>	<b>578.2</b>

## MAIN INDUSTRIAL PRODUCTS

In thousands of tons sold

	2021	2022	2023	2024
Crushed seeds (In thousands of tons of seeds processed)	4,036	3,723	3,888	3,990
Packaged seed oil	531	513	415	460
Packaged olive oil	53	54	47	46
Oil (untreated, refined, and pre-treated)	398	308	444	452
Oilseed meal	1,906	1,639	1,718	2,062
Biodiesel	1,219	1,153	1,236	1,355
of which Oleo100	39	103	162	225
Condiment sauces	40	43	43	43
Pulses				158
Soaps	32	28	25	28
Oleochemical products	502	441	398	500
Animal feed	2,721	2,559	2,515	2,736
Premix and basemix	56	49	54	60
Fertilizers	379	392	405	363

## SPRING AND SUSTAINABLE DEVELOPMENT GOALS

PURPOSE COMMITMENT	THEME	INDICATOR	SDGS	2024
● Taking action for agriculture that respects the Planet	Meet new consumer and customer expectations	Share of turnover of products addressing CSR stakes	 12	N/A
		GHG reduction percentage of biodiesel marketed by the Avril Group	 13	31%
	Take action for animal welfare	Share of poultry livestock engaged in more virtuous practices	 12	64.57%
	Reduce water resources	Water consumption per tonne produced	 12	1,065 M³/T
	Implement sustainable sourcing	Share of Palm and Soya supplies covered by sustainability schemes	 15	50%
	Develop the circular economy	Industrial waste recovery rate	 12	98.20%
		Percentage of recyclable packaging in total packaging	 12	97.70%
		Percentage of recycled raw materials in PET packaging	 12	28.96%
● Taking action to develop local sectors	Process national raw material	Share of raw materials of French origin in materials valued by Avril in France	 12	76.70%
● Taking action for our investments' impact	Invest sustainably in our sectors	Share of Group investments subject to internal carbon price	 13	93%
		Share of Sofiprotéol's holdings subject to a GHG assessments Scopes 1 & 2	 13	85%
● Taking action for the climate	Reduce the environmental footprint of our industrial activities*	Greenhouse gas (GHG) emissions associated with Avril's activities (Scopes 1 & 2)	 7	277 ktCO₂
	*Values provided for the main industrial sites	Greenhouse gas emissions on Scope 3, per tonne of product	 13	0.922 ktCO₂e per ton produced
	Ensure safety	Frequency rate of accidents with and without lost time (FR2 ratio)	 8	5.69
	Develop all talent	Percentage of women among the Group's top management	 5	33.30%
	Share a common Group culture and values	Share of positive responses to the survey on the Group's collective culture	 10	77.50%
	Be attentive to others	Share of positive responses to the survey on the Group's inclusive culture	 10	77%
		Absenteeism rate	 8	2.40%
		Striker rate	 8	0.02%
	Offer safe, high-quality products	Number of product withdrawals and recalls	 12	7%

For more details, please refer to our 2024 Extra-Financial Performance Statement, available at: [www.avril.com](http://www.avril.com)



[www.avril.com/en/](http://www.avril.com/en/)