

Agrial's General Assembly under the sign of the creation of shared value



Agrial's General Assembly has gathered **more than 600 people** this Friday, May 25th, 2018 in Caen (14). The members approved the Group's 2017 financial statements (5.5 billion euros turnover - 225 million EBITDA) and voted 18 million euros of returns to members, a record amount for the Cooperative.

Following the 18 section meetings held in March throughout the Cooperative's territory, the President and the CEO of Agrial drew up a **summary of the 2017 activities** for each of the five divisions of the Group. **The financial elements and the key points of the CSR report** were also presented. They highlighted for example that 83% of the Group French employees worked in rural areas and that 95% of French factory waste was recycled or upgraded.

The significant amount of investments, **136 million euros in 2017**, was also emphasized, in particular through videos presenting the activities of **MyFresh** (a ready-to-use vegetable company based in Wigan (UK) and acquired in August 2017) and **Tallec** (a delicatessen company located in Finistère (FR) and acquired in January 2018). Investments providing more and more services to members were also highlighted, in particular the **Ouestmin** animal nutrition plant based in Fougères (FR) and the **Carquebut** grain silo (FR).

The 2018 General Assembly also concluded the **first year of implementation of Agrial's Horizon 2025 strategy** which was officially presented at last year's General Assembly. The numerous projects started in 2017 included: the Group's approach to reduce energy consumption (target of -10% by 2025), the organisation of an "Innovation day" for employees in the Dairy division that will be extended throughout the Group and the training of elected members with already 90 elected members trained in 2017.

The second part of the morning was devoted to a **round table about the cooperative model in an international perspective**. Niels DENGSO JENSEN, Chairman of the Danish cooperative DLG, and Esteban CARNEROS REGUERO, Director of Corporate Relationships of the Spanish cooperative Dcoop, presented the mode of operation of cooperatives in Northern and Southern Europe. They especially shared their respective experiences on key topics such as proximity, governance or value sharing. Yves PELLE, an international cooperative specialist, also highlighted the issues facing cooperatives around the world and set out his vision of the 2025 cooperative model.

In conclusion, President Arnaud DEGOULET stated that *"2017 will once again prove the resilience and the strength of Agrial's multispecialist model"*. He also wished to express his **"perplexity" concerning the concretisation of the "French National Food Conference**, with *"certainties about the strengthening of regulatory constraints around our agricultural practices and concerns about the sharing of value, which had been announced as the major challenge of the National Food Conference"*. To illustrate his point, the President focused notably on the subject of the separation between the sale and the advice of phytosanitary products, the reconsideration of the cooperative model and the content of the commercial negotiations that took place at the beginning of the year. He also wished to stress that

according to him two key themes had been forgotten: the international dimension of the debate and the competitiveness of French companies.

Finally, the President paid tribute to **five Agrial's board members who retired** at the end of this General Assembly: Jean-Philippe OSMOND, Rémi PELHATE, Jean-Luc RABILLARD, Jean-Yves RISSEL and Xavier TRINCOT. At the same time, **a young board member joined Agrial's Board of Directors**: Fabrice FORTIN, a 35-year-old dairy farmer and the new President of the Mont-Saint-Michel region.

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