



TRANSFORMING NOW AND FOR THE FUTURE

INTEGRATED
REPORT
2022




*Cultivate our roots,
open up to the world*

ACCELERATING OUR TRANSFORMATION

We cultivate the land and care for our livestock to produce the highest-possible quality without compromising on our shared values of long-termism, proximity, solidarity and boldness. Our ambition is to always satisfy the diversity of consumer food needs by developing an innovative co-operative, creating shared value and meeting the aspirations of its farmer members. Our strength lies in our powerful links with the Co-operative's 12,000 producers, in the supportive commitment of our 22,000 employees in France and around the world. Our democratic and responsible business model is helping us to take today's most pressing challenges, develop the effective responses set out in the Climate Plan, and turn them into accelerators of growth and transformational change. This is the common thread running all the way through this Integrated Report for 2022, which unveils our strategy and looks at the action we are taking to promote sustainable, profitable agriculture that delivers safe, healthy food that is good for people and the planet.

The Integrated Report for 2022 is illustrated by photographs taken during the Co-operative's 2022 'Wide Angle' meetings. Our thanks to the GAEC Sainte-Barbe in Marigné-Peuton (Pays de la Loire region), and the GAEC des Papineaux in Vieux (Normandy).

CO-OPERATING



- 02 Joint interview
- 08 Looking back through the lens

- 12 From seed to plate
- 14 A global commitment to local
- 16 A democratic model of local presence
- 20 Our value creation model
- 22 Our brands, reflections of our producers' expertise

TAKING ACTION



- 26 The major challenges we face together
- 30 Delivering local support for profitable agriculture
- 32 Responding to the challenges of climate change
- 44 Offering consumers safe, healthy, high-quality food
- 46 Work where life is good
- 48 Contributing to dynamic rural growth

NOURISHING



- 52 The Agricultural division
- 58 The Dairy division
- 62 The Fresh Produce division
- 66 The Meat division
- 70 The Beverage division

CREATING VALUE



- 76 Our key financial indicators
- 77 Our sustainable development commitments



Ludovic Spiers
Chief Executive Officer of Agrial

Arnaud Degoulet
Chairman of Agrial

Joint interview

GIVING FOOD BACK ITS TRUE VALUE

Arnaud Degoulet, farmer in Noyen-sur-Sarthe (Pays de la Loire region) and Chairman of Agrial, and Chief Executive Officer Ludovic Spiers look back on 2022 and consider the outlook for the months ahead.

What would you say was most memorable about 2022?

Ludovic Spiers: It was undoubtedly a complicated year for us, and one that posed two major challenges. The first of those is energy where prices hit an all-time high. Nevertheless, we cannot operate our sites without it, and although we managed to contain these price rises in 2022, we will be hit by significant increases in 2023, so our procurement teams are working hard to make sure we can pay those bills. The second challenge is the broader economic one of inflation. In 2022, we entered an inflationary spiral that drove up not only raw materials prices, but also wages, the price of inputs and the cost of finance. So to protect the key financial balances of Agrial and the entire sector, the only solution is to increase the prices we charge our customers; a process our sales teams began work on in the majority of our markets. Unfortunately, this remains a necessity for 2023.

Arnaud Degoulet: The fact is that we are emerging from two decades of food price deflation, so as a farmer, I'm happy to see that the price increases applied in 2022 have helped to make agricultural production more profitable. I see it as a kind of rebalancing opportunity that has allowed farmers to have a good year, and therefore withstand the effects of present and future inflationary pressures, which we are feeling very strongly. Inside the Co-operative, as well as on our farms, it's clear that we must continue to boost our competitiveness, but I'm convinced that 2022 will mark a turning point in the process of giving food back its true value. I hope that 2023 will prove me right.



“We’re confident in the ability of the Fresh Produce division to bounce back.”

Ludovic Spiers
Chief Executive Officer
of Agrial

How have our businesses performed?

A.D.: In terms of agriculture, Agrial has been able to continue supporting its farmers and making a difference. Our market shares are increasing, and the strength of our co-operative business model has made it possible for us to keep our farmer members supplied with no disruption, which was certainly not a foregone conclusion in the spring of the year. We’ve also been successful in promoting the importance of local production and retailing. We can see that in the dynamic performance of our rural retail stores, which reported higher turnover again during the year, and continued the very strong growth trend seen since the Covid-19 pandemic. It’s clear that basing our model on local presence close to our farmer members and consumers is exactly the right decision!

L.S.: However, our food businesses had more mixed fortunes during the year. Although the Dairy and Meat divisions performed well, delivering satisfactory performances buoyed up by good prices and the opportunity to pass on at least part of their inflationary pressures, the year was more challenging for our Beverage and Fresh Produce divisions. In Fresh Produce, the decline in demand for 1st range produce and lacklustre prices have had a marked impact on the division’s 2022 results. The increasing effects of climate change on agricultural production combined with steep increases in costs made the year even more challenging. Given this context, we restructured activities across this division to reduce fixed costs and rationalise unprofitable areas of the business. Decisions like these are difficult for a co-operative company like ours, but they are essential, and we’re confident in the ability of this division to bounce back. Our Beverage division continues to struggle with a structural decline in the cider market in France, making price increases much more difficult, especially as the price of glass is approaching an all-time high. But on a more positive note, we are delighted to have been able to open the new cheese dairy in Luçon last September, which sends a strong message of our ambitions for the Dairy division and our milk producers!

How do you see the scenario for 2023 playing out?

A.D.: Well, we don’t have much room for manoeuvre, because prices are rising at the same rate as costs.. So on my farm, for example, I’ve calculated that all my costs - energy, feed, inputs, and so on - rose by more than 25% between 2020 and 2022. So the challenge for 2023 is very clear: to do everything we can across all our production categories to avoid the scissor effect of falling revenue and rising expenditure, which would prove dramatic!

L.S.: Over the coming months, consumers will have no choice but to increase their food budget, and therefore make unwelcome choices. Agrial is fortunate enough to provide products essential for a balanced diet: milk, butter, cheese, vegetables, meat, and so on. Even in 2022, we saw such choices being made, with organic products being passed over in favour of own-brand alternatives, for example. So in the same vein, what impact can we expect to see on meat consumption, which is an important item in the shopping baskets of French consumers? We must be ready to respond and undoubtedly need to adapt our products to these changes.

“Supporting agriculture that is nourishing, rewarding, productive and respectful of people and the planet.”

Arnaud Degoulet
Chairman of Agrial





“Proud to be the first Co-operative to be awarded SBTi certification for our Climate Plan.”

How confident are you about the future of Agrial given this wider context?

A.D.: The Egalim 2 law introduced ring-fencing of agricultural raw materials prices, and has indeed made it possible to pass on increases to mass retail, but the results are still very far short of satisfactory, particularly in terms of production-related raw materials, such as packaging, labour and the crucial issue of energy. We can only hope that in 2023 everyone plays their part, from public authorities to mass retail and consumers. If this proves not to be the case, it will be not only farmers but also food producers that feel the pain.

L.S.: Agrial markets its food products to mass retail, the foodservice industry, export markets and other parts of the food industry. And despite the fact that the mass retail sector challenged our teams throughout the year - and on that note I'd like to take this opportunity of congratulating our colleagues for their tenacity - we managed to perform well through our other marketing channels. In 2023, and largely as a result of massive rises in energy costs, we will once again have to demonstrate our adaptability, creativity and downright good farming sense to find effective solutions.

2022 was also the year of the Climate Plan launch...

L.S.: The launch of the Climate Plan at our General assembly in May was definitely a highlight of the year. We're proud to be the first agricultural co-operative to be certified by SBTi, the international Science Based Target initiative co-founded by the UN. Although the second half of the year was marked primarily by the fears around potential energy shortages, we were nevertheless able to set out the first milestones of our climate roadmap to the future, particularly in terms of energy. Working closely with our banking partners, we have also approved a 5-year, €50 million investment plan to develop projects that will provide a structure for tackling the effects of climate change.

A.D.: It's clear that similar projects are underway in industry, but the challenge of climate change is even greater for our agricultural production, so we will continue to work on a number of key issues over the coming months so that we can support our members' farms on issues such as resilience, plant proteins, energy self-sufficiency and carbon storage. At the same time, we must continue consolidating an agricultural model that is nourishing, rewarding, productive and respectful of people and the planet.

Could we turn now to the people who make up the Co-operative?

L.S.: Their involvement saw its full expression during the 'Wide Angle' and 'Life-Size Farm' days held on two farms during June! We introduced these open field days to allow Co-operative farmer members to meet face-to-face with employees and - for the first time in 2022 - the general public. We were delighted by the success of these events and the enthusiastic involvement of everyone concerned. The conversations were richly diverse, reflecting a high level of interest and attentiveness, as well as the desire to create a more local model for agriculture. These one-day days absolutely highlight the benefit of direct contact between producers and consumers. And we see that as our role.

A.D.: I've also been impressed by the input provided by elected members of the Co-operative to the initial work on building our strategic plan for 2035, which began in January 2023. Nearly 200 elected members from all our regions have already contributed their views, and we have listened carefully to their priorities, and how they would like to see Agrial and their farms develop in the future. These initial discussions about our strategic plan are always extremely diverse and valuable: it's exactly the right way of building tomorrow's Co-operative together!

What does the future hold for our co-operative model?

A.D.: Once again, 2022 demonstrated that our multispecialist model delivers stability and our strong governance has what it takes to see us through these turbulent times. Our organisational structure and co-operative model also appeal to others, and could be extended beyond our home regions. So subject to approval by the French competition regulator, we are now considering a merger with the Natura'pro co-operative, which currently represents 5,400 co-operative farmer members, sales outlets in the Ardèche, Drôme, Loire and Gard French regions, and a range of business activities spanning agriculture (cereal crops, seeds, supplies, etc.) and gardening. We believe that this would be a common-sense move that would further strengthen our producers, our own agricultural businesses and our food processing sectors.

L.S.: Over the past three years, our teams have shown exceptional levels of commitment and resilience, as well as impressive abilities as innovators. Trading conditions seem unlikely to become any more straightforward in the near future, which is precisely why we need to continue investment and innovation that will ensure our future. More specifically, I have a lot of faith in the disruptive fermentation projects we are currently working on, as well as the trials now underway to identify how we can adapt our agricultural production to cope with the effects of climate change. Looking beyond our model as such, I'm also very positive about the future, because I have enormous faith in all the people who make Agrial work and reinvent our business on a daily basis.

LOOKING BACK THROUGH THE LENS

WIDE ANGLE^{///} AND LIFE-SIZE FARM DAYS

Showcasing the full range of the Co-operative expertise to farmer members, employees and the general public!

On 3, 4, 10 and 11 June 2022, the Co-operative welcomed more than 6,000 visitors to two farms: one in Mayenne (Pays de la Loire region) and the other in Calvados (Normandy). The Wide Angle days for farmer members presented the Co-operative latest innovations and technical skills, while the Life-Size Farm days introduced members of the public to what happens on farms across all our sectors, from field to fork. These day-long events to meet Co-operative and see farming demonstrations brought farmer members, employees and consumers face-to-face beyond the farm gate. They also provided an excellent forum for discussing the realities of farming today.

The Wide Angle: workshops at the cutting edge of innovation

The events, demonstrations and tastings held on both farms gave visitors the opportunity to explore the world of the Co-operative surrounded by every Agril division, specialist area of expertise across all its sectors, and from farm to fork. Farmer members were offered no fewer than 30 workshop sessions, from husbandry and nutrition to crops, agronomy, rural retailing, equipment, energy generation, services and support. Whether they arrived on buses rented by their region or under their own steam, several thousands of members turned up to meet the experts from their Co-operative.

The Life-Size Farm: a challenge successfully met

The organisers of the 2022 event decided to open it up for the first time to the general public. So on the two Saturdays, our farmer members welcomed visitors of all ages to a series of workshop sessions that encouraged informed, rich and direct interaction. The intention of the Co-operative in organising these days was to highlight its open attitude, raise public awareness of today's agricultural realities, and explain the value chain from crop and livestock production to retail brands. Challenge accomplished!

In terms of animal feed, plant proteins (peas, beans, lentils, lupins, etc.) offer farmers the opportunity to diversify crop rotation, boost farm feed self-sufficiency and increase carbon storage capacity.



The Co-operative experts presented innovative agronomic solutions, with special emphasis on improving soil fertility, carbon storage and productivity per hectare.

Tractors, combine harvesters, forage harvesters, precision seed drills... All the latest and most innovative machinery was on show here.



Fabrice Fortin
Farmer in Ducey-les-Chéris (Normandy), and Chair of the Co-operative Affairs Committee

"What a pleasure it was to meet so many people at this year's Wide Angle days, and discover all the technical expertise and innovation introduced by the Co-operative throughout its region. I'm also delighted that we farmer members got the opportunity to talk directly with the general public about what we do and the challenges we face. For a first event, The Life-Size Farm was a real success!"



Fun and games for visitors of all ages!



The tanker illustrated the journey made by milk from the farm to the processing dairy.



Having tried their hand at milking a cow, visitors learned more about where their milk comes from, and the different types of milk sold through retail channels.

80 farmer members trained in positive communication

All farmer members on hand for the event received prior training to help them feel at home explaining the details of what they do and the challenges they face as farmers. So by the time the visitors arrived, they were ready to engage in constructive conversation and convey a positive and forward-looking image of agriculture.

Visitors had the opportunity to sample Co-operative food products expertly prepared by on-site chefs.



Our thanks to farmer members who agreed to host these special days on their farms: The GAEC des Papineaux in Vieux (Normandy) and the GAEC Sainte-Barbe in Marigné-Peuton (Pays de la Loire region).

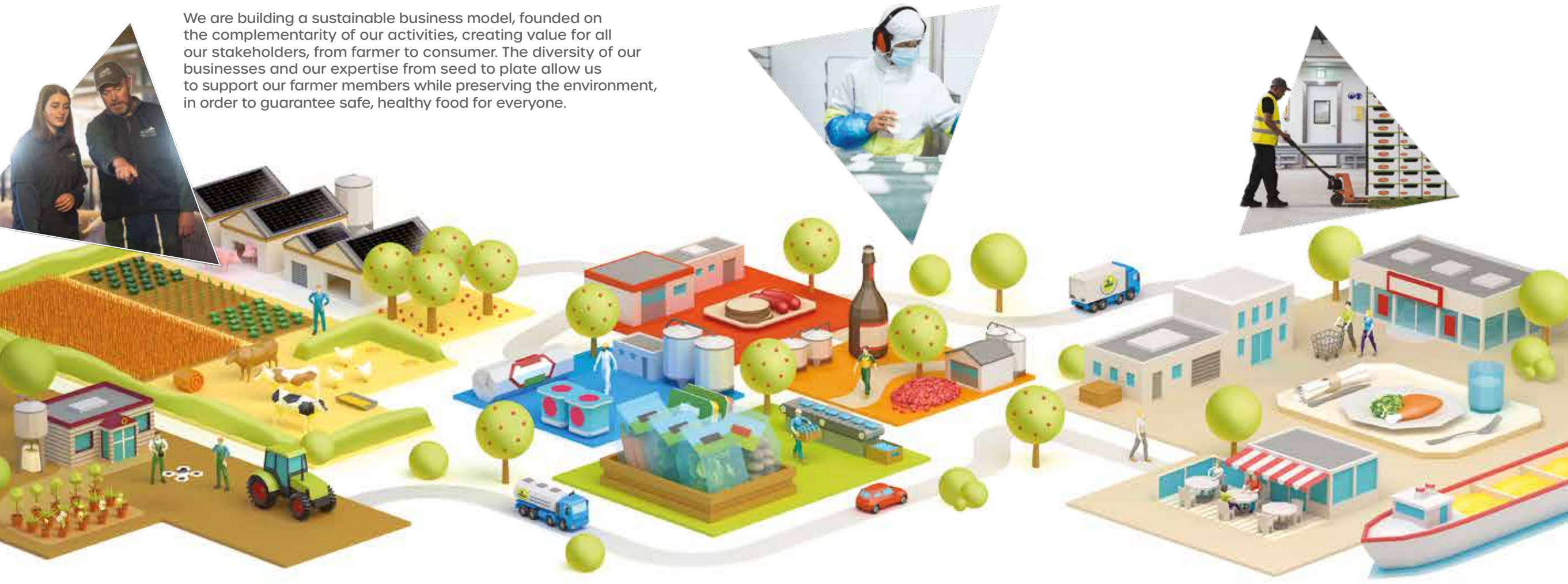


CO-OPERATING

The democratic and regionally rooted model adopted and implemented by Agrial creates value for all its stakeholders, from farmer to consumer. The complementary nature of all the things we do, our governance structure and the close relationships between our farmer members and their representatives form the cornerstones for what is a sustainable, supportive and adventurous co-operative. Our farms in France and around the world allow us to support producers at local level, at the same time as delivering on our ambition to develop our business in value-creating markets. The passion and expertise of Agrial and its people at every link in the value chain are what allow us to offer safe, healthy and responsible food to consumers.

FROM SEED⁾⁾⁾ TO PLATE

We are building a sustainable business model, founded on the complementarity of our activities, creating value for all our stakeholders, from farmer to consumer. The diversity of our businesses and our expertise from seed to plate allow us to support our farmer members while preserving the environment, in order to guarantee safe, healthy food for everyone.



11 PRODUCTIONS

-  CEREALS
-  SEEDS
-  VEGETABLES
-  APPLES
-  POULTRY
-  EGGS
-  PIGS
-  CATTLE
-  CONVENTIONAL COW'S MILK
-  ORGANIC COW'S MILK
-  GOAT'S MILK

FARMER MEMBER SUPPORT

-  FIELD NETWORK
-  AGRI-SUPPLIES
-  LOCAL STORES
-  AGRI-EQUIPMENT

4 PROCESSING SECTORS

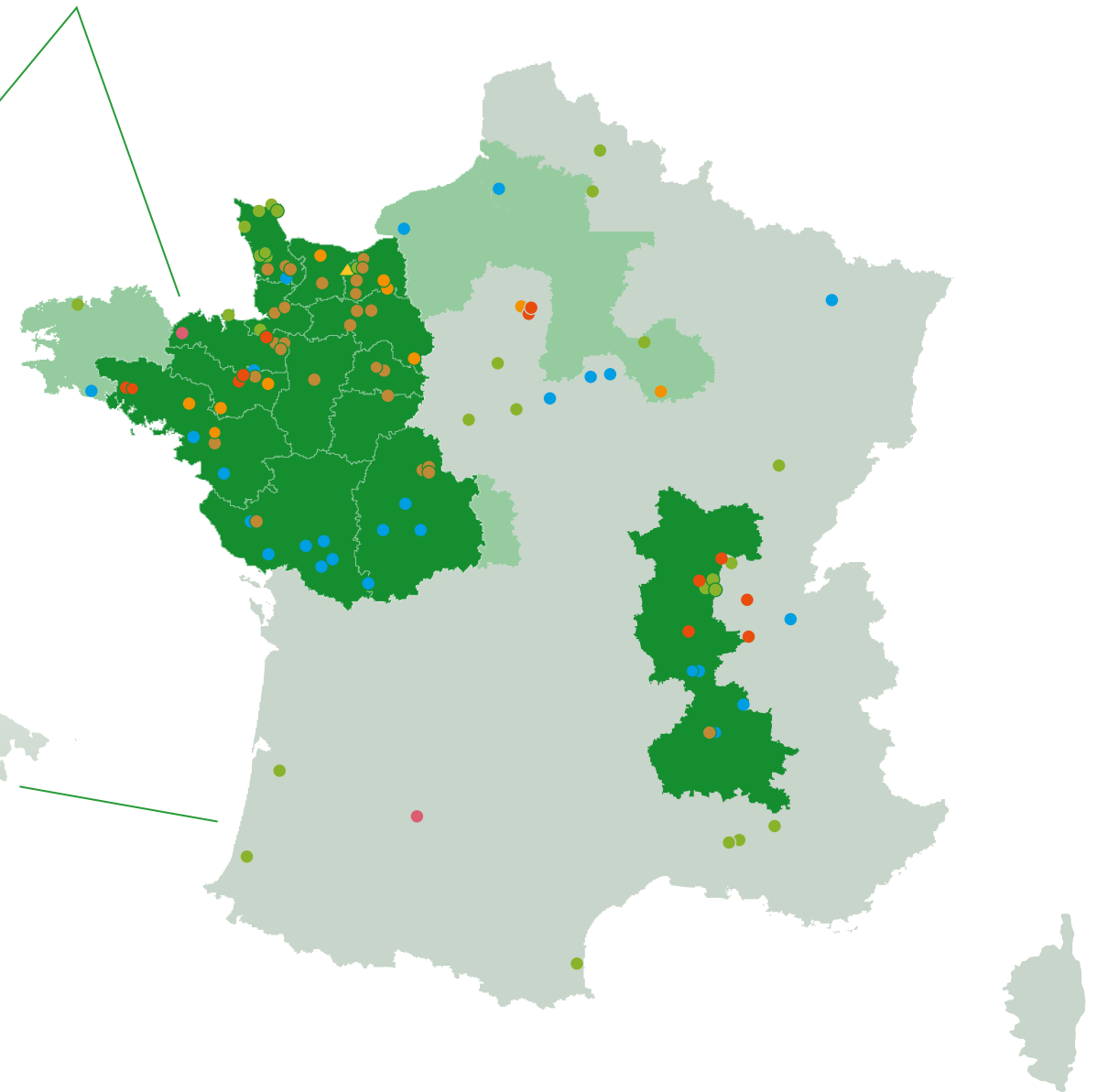
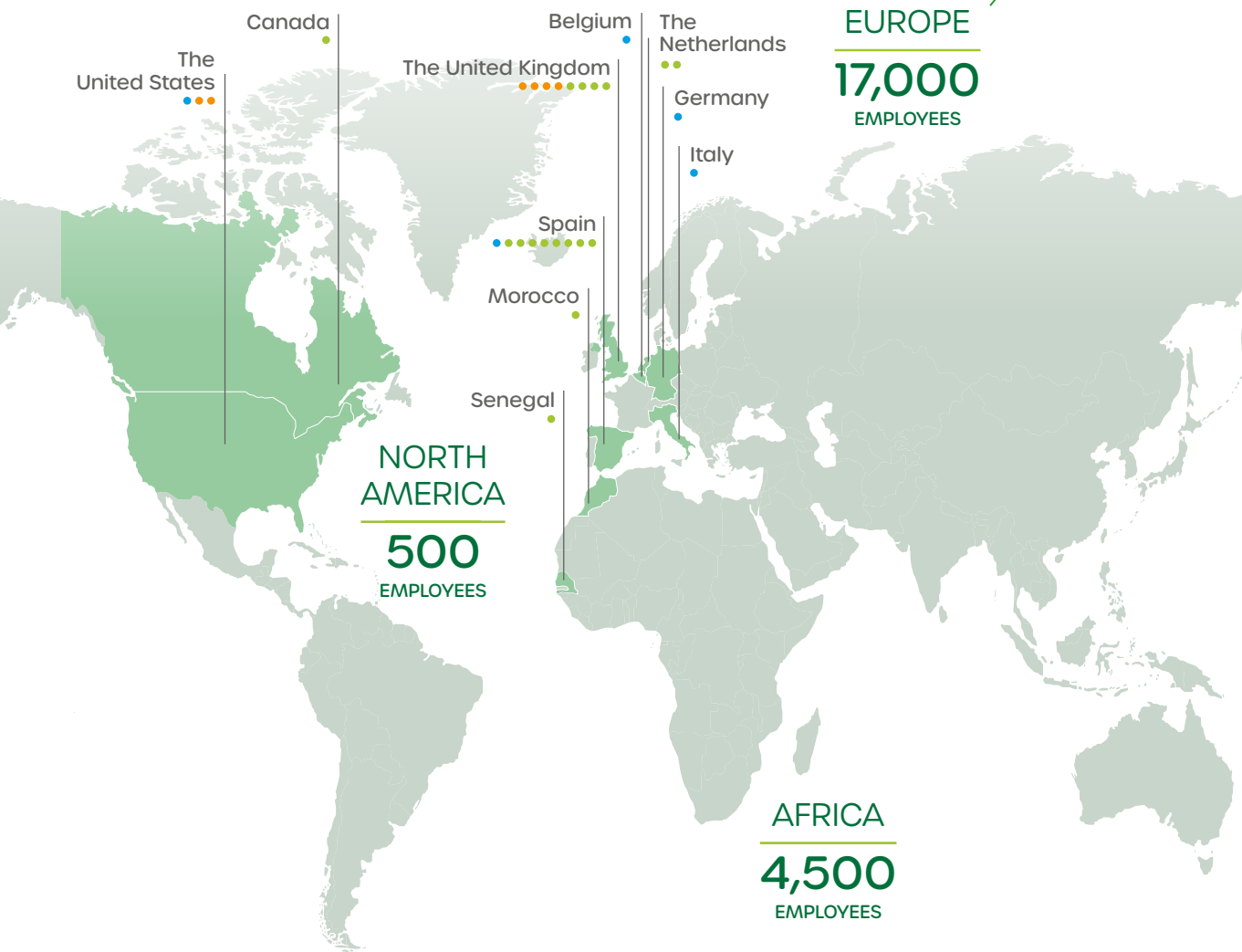
-  DAIRY
-  FRESH PRODUCE
-  MEAT
-  BEVERAGE

5 DISTRIBUTION NETWORKS

-  MASS RETAIL
-  FOOD SERVICE
-  FOOD INDUSTRY
-  MAJOR EXPORTS
-  RURAL DISTRIBUTION STORES

A GLOBAL COMMITMENT TO LOCAL

With roots in the West of France and the Lyon Region, our co-operative territory is the foundation of the relationship of proximity that unites us with our farmer members. Our ambition to develop our operation in value-creation markets, has led us to set up industrial facilities in Europe, Africa and North America.



11 COUNTRIES

22,000 EMPLOYEES* INCLUDING **13,000** IN FRANCE

- ▲ Agrilal Head Office
- the Co-operative's territory
- Co-operative farmer members outside our regions
- Agricultural division
- Dairy division
- Fresh Produce division
- Meat division
- Beverage division
- Startup

* Average full-time equivalent workforce

A DEMOCRATIC MODEL OF LOCAL PRESENCE

As a Co-operative, Agrial's governance is based on the strong link between its farmer members and their representatives, the constant quest for balance and consensus, the principle of subsidiarity that enables decisions to be made at the right level of decentralisation, and a clear division of responsibilities between elected members and the executive team.

Since its formation in 2000, our Co-operative has pioneered equal representation for its regions and sectors. It is structured into 14 regions, 9 production organisations and 5 business divisions.

This way, every farmer member can make their voice heard and take up responsible roles within the Co-operative, in accordance with its Governance Charter. We now have more than 50 discussion bodies, enabling 600 farmers democratically elected by their peers to contribute to the life of the business on the basis of 'one person = one vote'.

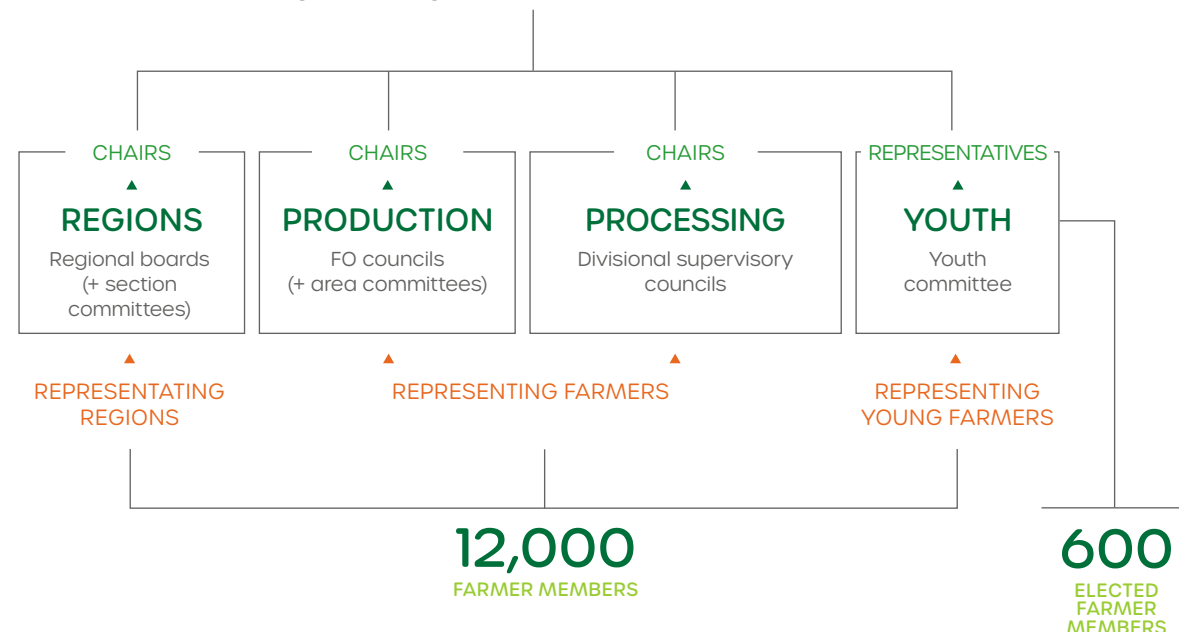


* Guest: Sébastien Lemière

OUR CO-OPERATIVE MODEL



Chaired by Arnaud Degoulet, who farms in the department of Sarthe (Pays de la Loire region), all members of the Board of Directors are farmers elected on a 4-year cycle. With 29 members - all chair regions, farmers' organisations (FOs) or divisions, or are youth representatives - its role is to set, validate and manage Agrial's strategic directions and major projects.



THE BOARD OF DIRECTORS

EXECUTIVE OFFICE

- 1. Arnaud Degoulet
Chairman
- 2. Bernard Guillard
Deputy Chairman
- 3. Sébastien Chevalier
1st Vice-Chairman
- 4. Jean-Luc Duval
2nd Vice-Chairman
- 5. Pascal Le Brun
3rd Vice-Chairman
- 6. Philippe Potier
Secretary
- 7. Mickaël Lamy
Treasurer
- 8. Sonia Boudet-Guth
- 9. Fabrice Fortin
- 10. Philippe Marie
- 11. Bruno Martel

OTHER MEMBERS

- 12. Pierre-Joseph Aufranc
- 13. Richard Boyer
- 14. Sébastien Cantet
- 15. Pascal Carreau
- 16. Jean-Luc Chéreau
- 17. Éric Coignard
- 18. Benoît Drouin
- 19. Didier Duclos
- 20. Éric Guellaff
- 21. David Haghebaert
- 22. Olivier Labour
- 23. Frédéric Lecerf
- 24. Catherine Leffray
- 25. Éric Lemonnier
- 26. Alain Louvet
- 27. Sébastien Nogues

YOUNG FARMER REPRESENTATIVES

- 28. Vanessa Guichard
- 29. Guillaume Louvel

CHAIRMEN OF THE BOARD COMMITTEES & COMMISSIONS

- | | | |
|---|--|---|
| Agri-supplies commission
Philippe Potier | Co-operative life commission
Fabrice Fortin | Salaries committee
Arnaud Degoulet |
| Animal nutrition commission
Philippe Marie | Finance commission
Mickaël Lamy | Compensation committee
Fabrice Fortin |
| Rural distribution commission
Sébastien Nogues | Foresight commission
Jean-Luc Duval | Audit committee
Sébastien Cantet |
| Agri-equipment commission
Didier Duclos | Sustainable development commission
Mickaël Lamy | Ethics committee
Pierre-Joseph Aufranc |
| Seeds commission
Éric Lemonnier | Young farmers commission
Guillaume Louvel | |



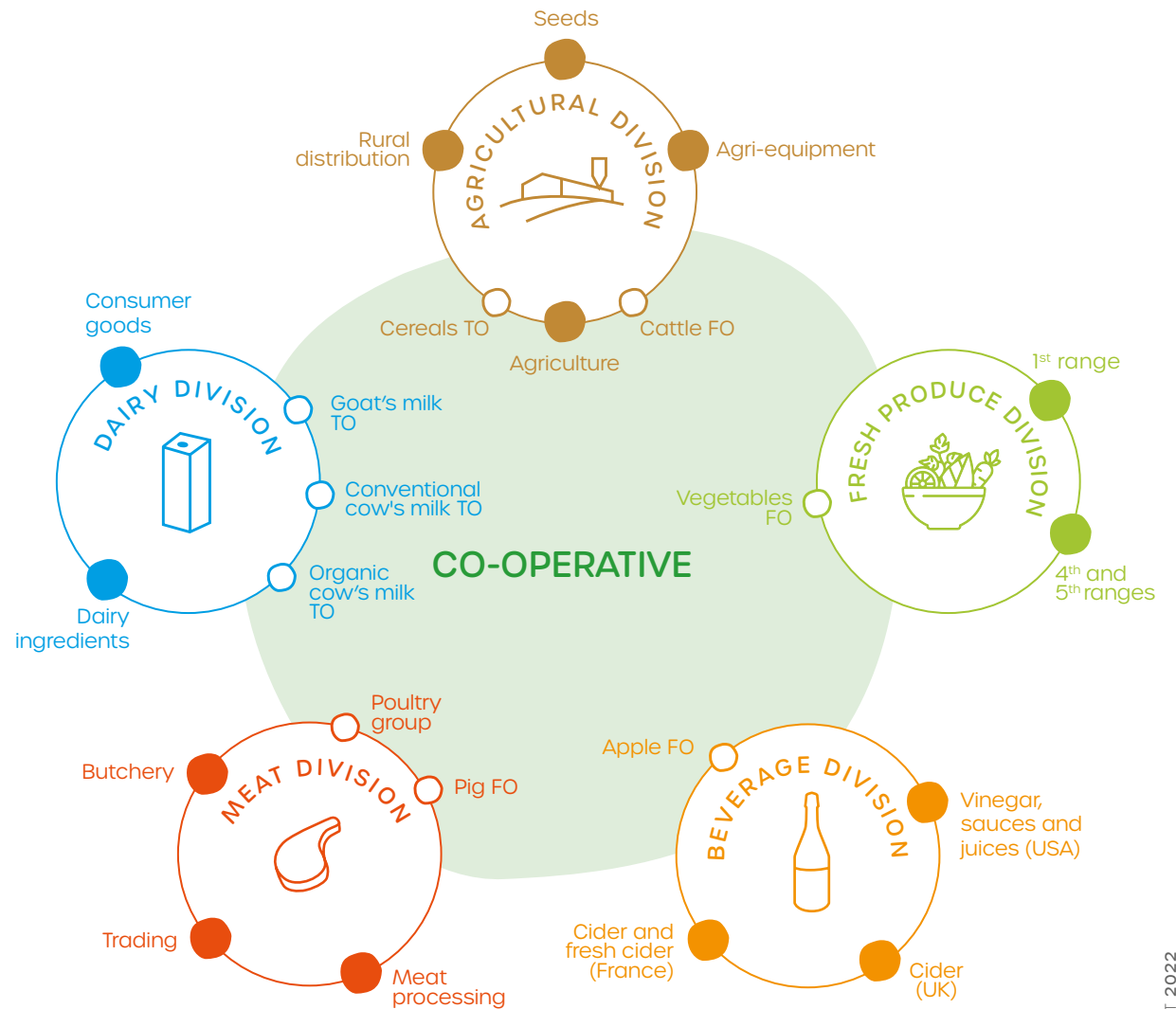
THE EXECUTIVE COMMITTEE

- | | | | |
|--|---|--|--|
| 1. Ludovic Spiers
Chief Executive Officer of Agrial | 4. Jean-Marc Faujour
EVP of the Fresh Produce division | 6. Marc Roubaud
EVP of the Beverage division | 8. Thomas Guerton
Chief Human Resources Officer |
| 2. Nicolas Laigle
EVP of the Agricultural division | 5. Stéphane Poyac
EVP of the Meat division | 7. Yves Jacobs
Chief Financial and Operations Officer | 9. Sarah Deysine
Chief of the co-operative project, CSR and communication Officer |
| 3. Gilles Rabouille
EVP of the Dairy division | | | |

With a membership of Agrial executive managers, the Executive Committee formulates, adapts and applies Agrial strategy, subject to approval by the Board of Directors. This strategy has been in place since 2017 as part of the Horizon 2025 strategic plan.

Under the leadership of Ludovic Spiers, the executive team manages all 22,000 French and international employees who work to support our farmer members on a daily basis and feed their local populations.

AN OPERATIONAL ORGANISATION STRUCTURED INTO 5 DIVISIONS



- Our organisations upstream
FO Farmers' Organisation
TO Trade Organisation
- Our centers and business units

HORIZON 2025

Launched in 2017, the Agrial Strategic Plan is primarily a reflection of the dynamic motivation of our farmer members and employees, who take pride in what they do, have a deep commitment to our future and embrace progress. Interpreted and applied to meet the specific needs of each division and central services function, Horizon 2025 powers and structures the growth of the Co-operative.

CODE OF CONDUCT

Agrial shares its core values with its stakeholders, as well as its principles in terms of ethics and responsibility, as they apply to the environment, human rights, corruption, competition and conflicts of interest. These values and principles are set out clearly in the Code of Conduct that Agrial distributes to all its employees. At the end of 2022, 75% of executives and senior managers had completed anti-corruption training.

OUR VALUE-CREATION MODEL

Reflecting its strong links with its 12,000 farmer members, 22,000 employees, investments and its local roots, Agrial shares the value it creates with all its stakeholders.

OUR RESOURCES

Human

- ▶ **22,000** employees in France and worldwide
- ▶ **12,000** farmer members
- ▶ **88.5/100** rating in the French professional equality index
- ▶ **2,800** people recruited in 2022

Financial

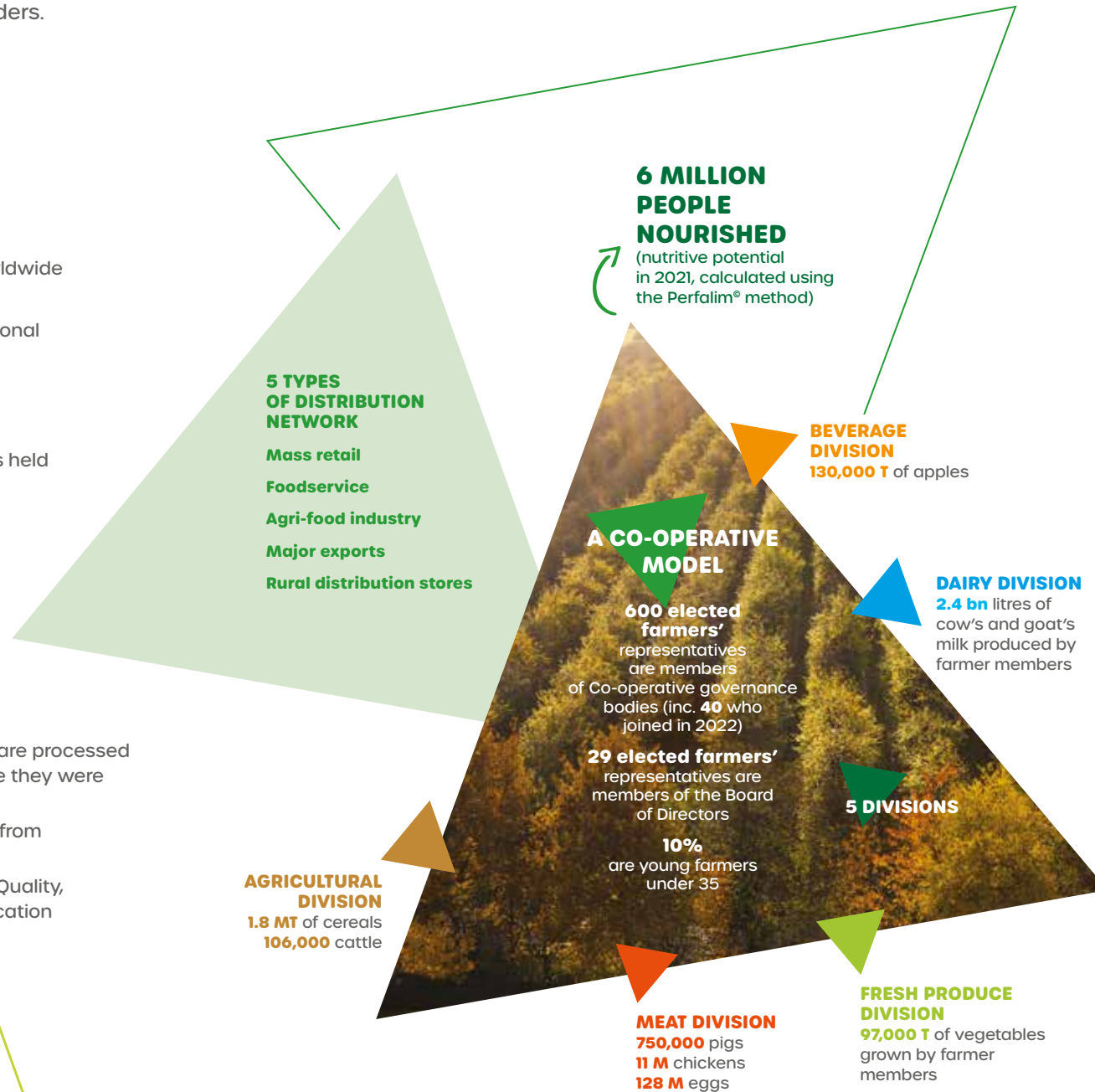
- ▶ **100%** of Co-operative share capital is held by its farmer members
- ▶ **€180 million** invested in 2022

Production

- ▶ **106** processing sites in France and worldwide
- ▶ **11** operating countries
- ▶ **280** rural distribution stores in France

Societal and environmental

- ▶ **79%** of raw materials used by Agrial are processed locally within 200 kilometres of where they were produced
- ▶ **7.6%** of the Agrial energy mix comes from renewables
- ▶ **94%** of Agrial sites hold at least one Quality, Hygiene and/or Environmental certification



THE VALUE WE CREATE

Human

- ▶ **77%** of employees in France attended at least one training course during the year
- ▶ **1,700** young farmers were supported in entering the industry (through the Agriboost programme)
- ▶ **570** farmer members supported by Co-operative expert advisers
- ▶ **€800 million** payroll

Financial

- ▶ **€5.4 billion** in turnover generated in France, and **€1.7 billion** internationally
- ▶ **€1.2 billion** in added value created by Agrial
- ▶ **€62 million** in net profit

Production

- ▶ **€2.1 billion** in raw materials purchases from farmer members
- ▶ **€3.9 billion** in other purchases (energy, packaging, other raw materials, etc.)
- ▶ **€29 million** redistributed to farmer members in 2023 in respect of the 2022 financial year

Societal and environmental

- ▶ **64** brands used in the homes of millions of consumers
- ▶ **1,000+** tonnes of food donated
- ▶ **€140 million** in taxes paid to national and local governments
- ▶ **7.8%** reduction in energy consumption since 2016
- ▶ The '-35 in 35' target: reducing carbon footprint by **35%** by 2035 (compared with 2019)

OUR BRANDS, REFLECTIONS OF OUR PRODUCERS' EXPERTISE

Agrial has built its model on strong brands and their healthy, delicious products. The passion and expertise of our farmer members and employees are what allow us to offer consumers a balanced, responsible and affordable diet, from breakfast bar to dinner table.



Watch videos of recipes made using Agrial products to harvest the expertise of our farmer members and employees!



5 DIVISIONS 64 BRANDS 900 PRODUCTS

AGRICULTURAL



DAIRY



FRESH PRODUCE



MEAT



BEVERAGE





TAKING ACTION

The challenges of the 21st century are simultaneously social, societal and environmental. As a leading force in agriculture and food production, Agrial is fully aware of its responsibility to help build tomorrow's world. Our long-term future and co-operative model are underpinned and facilitated by a process of open and constructive dialogue with all our stakeholders, from farmer members and employees to consumers, customers, suppliers, partners, civil society, public authorities and many others. Successfully delivering the major transitions of our century requires us to lead by example in terms of solidarity and boldness.

THE MAJOR CHALLENGES WE FACE TOGETHER

Supporting profitable local agriculture



Long-termism, proximity, solidarity and boldness are the core values that guide Agrial in its daily commitment to providing its farmer members with technical and financial support, guaranteeing them viable, long-term markets and encouraging generational succession. Since the Co-operative is a natural extension of the farms operated by its members, its success depends on their success, professionalism and farming practice.



Élodie Morin
Farmer member of the GAEC du bord de la Vilaine (Brittany)

"I've been an elected member of the Atlantique Regional Council for three years now, and I really enjoy the opportunity to discuss issues and share perspectives with our members, because not all of us farm in the same way or produce the same things. I genuinely feel that my opinions are listened to, and that I'm making a real contribution to projects and decisions that are important for our region and sectors, which I see as essential for anyone who is going to speak on behalf of farmer members. For example, we've recently been working hard on decisions around whether to buy or renovate local stores, particularly in Malansac and Herbignac, which will have significant economic benefits for the region. Similarly, the milk from my farm goes to the Herbignac dairy, which is continuing to expand and pays very close attention to its climate impact. I now have a better understanding of the decisions that are made, and how the Co-operative invests to ensure sustainable markets for our produce. It's actually rather reassuring as well as fascinating!"



Laurent Duplomb
Farmer and Senator for the French department of Haute-Loire

"I was fortunate enough to attend a day of discussions with Agrial elected representatives where the objective was to build the future of the Co-operative for the period to 2035, and I find it reassuring that farmers are now thinking about the challenges facing agriculture and food production. The commitment and vision shown by these elected representatives made a lasting impression on me, and I'm in no doubt that the scale of the Co-operative is appropriate and effective in protecting the interests of everyone, providing perspective and regaining competitiveness at farm, co-operative and national level. Day-long events like these provide useful food for thought when - for example - preparing the French Farm Competitiveness Information Report I had the pleasure of co-authoring in 2022 for submission to the French Senate".

Strengthening the value-creating co-operative model



Absolutely convinced that unity is strength, our co-operative democracy puts solidarity between farmer members front and centre of its structure. Our multispecialist model is our guarantee of resilience and long-term sustainability, and the reason it is so successful is that it relies on creating shared value alongside all our stakeholders within a framework of open and constructive dialogue.



Responding to the challenges of climate change



The fact that farmers have always worked the land and depended on the weather means that climate change challenge is crucial for the Co-operative and its farmer members. The Agrial Climate Plan for 2035 provides the structure for all the upstream and downstream environmental initiatives and projects with which we intend to support the agroecological transition of our farmer members, conserve resources and reduce our carbon footprint.



Clément Ory
Lead on Agriculture and Food Production at climate consultancy Carbone 4

"2022 gave us a bitter foretaste of what we can expect in the next few years if we fail to reduce global CO2eq emissions drastically and quickly. And what we can expect is a world of uncertainty, risk and instability driven by climate change and combining extreme weather events that continue to intensify and multiply over time, and tensions around energy resources as a result of excessively weak ambitions to conceive a more sustainable and less energy-intensive model of society. But it is also in times of such acute crisis that transitions become not only essential, but also achievable. Hard hit by adverse weather and inflation, farmers now need to rethink their farming practices and models to achieve greater self-sufficiency and resilience, at the same time as shrinking their carbon footprints. This is the approach adopted by Agrial in its Climate Plan for 2035, and something we are delighted to be able to contribute to".

OUR COMMITMENTS TOWARDS ACHIEVING THE SUSTAINABLE DEVELOPMENT GOALS

Every year since 2017, Agrial has identified and reassessed its key business-related societal and environmental challenges as the basis for developing its CSR action plans. These are summarised in the section beginning on page 77. The Co-operative's commitments and projects are also designed to contribute to the Sustainable Development Goals (SDGs) and the United Nations Global Compact. In 2022, the Co-operative began a detailed risk mapping process, which will allow it to update its priorities across a broader spectrum of issues from 2023 onwards.



Work where life is good



Because its people are the very core of its business model, Agrial is attentive to the need to provide a safe, caring and stimulating working environment for all its employees. They, their expertise and their diversity constitute the true wealth of the company and its unifying keystone. Attracting, developing, engaging with and protecting its teams are essential commitments maintained every day at all Agrial local sites.



Émilie Carré
Human Resources Manager
at Brient

“At the moment, we need four more maintenance technicians to provide continuity of operation at our plants in Mordelles and Antrain (Brittany). The ability to share and discuss this issue of labour shortage with Agrial colleagues elsewhere via the new maintenance working group is really useful and informative. With ideas like a CQP (professional qualification certificate) in maintenance, and jointly hosting a one-day event to promote work/study opportunities, I’m in no doubt that when we put all our initiatives together, we will be able to retain future talent more effectively. Our unique and unifying employer brand also helps us to attract new people. I really promote our co-operative model and the strength of our brands, which provides opportunities for career development in all our divisions, as well as our promise to facilitate a healthy work/life balance, which is a central expectation of applicants today. I’m convinced that our employer brand will ensure our future!”

Contributing to dynamic regional growth



Its regional roots and dense network of operating locations enable the Co-operative to make a valuable contribution to local socioeconomic life and quality of life in rural communities in a daily demonstration of the high value it places on local presence. Beyond the geographic boundaries of its Co-operative, Agrial supports initiatives that promote agriculture and food solidarity.

Providing safe, healthy, high-quality food



The principle of ‘Sell to Produce’ has always been integral to the DNA of Agrial, which understands that an unbreakable bond between producers and consumers is essential to create value, at the same time as meeting the aspirations of farmer members and the expectations of consumers. With a presence at every link in the food production chain, from farm to finished product, Agrial employees work on a daily basis to offer consumers safe, healthy, high-quality food.



SUPPORTING PROFITABLE LOCAL AGRICULTURE

Since the Co-operative is a natural extension of our farms, our success depends on that of its farmer members. Whether the issue is the effects of climate change, rising production costs, shortages or changes in regulations, Agrial does whatever it takes to provide them with daily support, and offer them effective solutions for optimising farm management.

So all the farms operated by our farmer members have the opportunity to monitor their operations using a series of management indicators and improvement levers designed specifically for their needs, as well as from an external perspective that allows them to measure their efforts against each other as part of an ongoing commitment to progress. More than 570 members are supported in this way by the Co-operative's expert advisers on a very broad range of issues, from agronomy and livestock management to climate change adaptation, regulations, management, work organisation, investment and succession planning.

As a State-recognised organisation, Agrial also offers farmer members across its sectors a wide range of training courses, from purely technical issues to biosecurity measures and cash management. More than 340 elected members of the Co-operative have now benefited from its governance and strategy training scheme since its introduction in 2018. Lastly, supporting new generations of farmers is essential for the long-term future of farms, so the Agriboost plan for young farmers implements many initiatives, from the provision of financial support to Co-operative introductory days, site visits, study trips and training opportunities.



Helping new users to get up to speed with MonAgrial.com at the SPACE trade show in Rennes (Brittany).



Elected members on the Évolution training course visit the Maître Jacques plant in Rennes.

340

ELECTED MEMBERS OF THE CO-OPERATIVE TRAINED IN GOVERNANCE & STRATEGY SINCE 2018

570

FARMER MEMBERS SUPPORTED BY THE CO-OPERATIVE'S EXPERT CONSULTANTS



Training session at Bellevigny (Pays de la Loire region).

MEMBERS RECEIVE TRAINING ON CASH MANAGEMENT

New training module for 2022: cash management! 25 farmer members attended the first sessions, and further sessions are planned for 2023. All came away armed with good practices ready to be implemented on their own farms to ensure secure financial management in today's inflationary context. For example, everyone completed the course capable of preparing a cash flow forecast for the coming year, and discussing options for bank finance.

MonAgrial.com The key farm management tool

In addition to the oversight and support offered by Co-operative advisers, 9,000 farmer members regularly - i.e. more than once a week - use their MonAgrial account on a smart phone, computer or tablet. The app displays their farm data in real time, and provides direct access to online management and ordering systems, including Lactorial, Caprial, Cultural, Agripom, grain, feed and fertilizer exchanges and agrionalpro.fr.

A 100% in-house development, new features are being added to MonAgrial all the time. New features introduced during 2022 in collaboration with a progress group of 10 farmer members included crop production and animal nutrition delivery histories, and the option to request bank transfers.

Agriboost supports the Co-operative's young members

It was in 2001 that the Co-operative introduced a support programme - the Agriboost scheme - for its young farmer members to encourage and help them join the industry. In 2022, 1,700 young people benefited from this scheme.

1,700

YOUNG FARMER MEMBERS SUPPORTED BY THE AGRIBOOST PLAN

FACT-FINDING IN ENGLAND

In June 2022, around fifty young Co-operative and Agriboost scheme members took advantage of the study trip to England organised by the Young Farmers Commission. The intense five-day experience alternated visits to Agrial farms and plants with sightseeing and interaction. Initiatives like this are offered every three years to give young farmers the opportunity to experience agriculture in another country, publicise the Co-operative, and give Agriboost scheme members the opportunity to discuss issues directly with members of the Board of Directors.



Young farmer members of the Co-operative visit Claydon Farm in England.

RESPONDING TO THE CHALLENGES OF CLIMATE CHANGE

Because our farmers have always adapted to the climate, and because our processing activities have an environmental impact, combatting climate change is 'business as normal' for our Co-operative. Agriculture is the only sector of the economy with the capability to store carbon, and is therefore a key part of the solution. Recognised for its sustainability credentials, this form of protecting the climate doesn't mean less agriculture in France, but rather the opposite.

Under the terms of the 2015 Paris Agreement, which aims to limit global warming to well below 2°C, signatory nations have given their commitment to reduce their greenhouse gas (GHG) emissions and achieve a climate-neutral world by mid-century. This is the background against which we have prepared the Agrial Climate Plan for 2035, which includes two major commitments unveiled at its launch during the General assembly of May 2022.

6.7 M tCO₂eq
OUR 2019 CARBON FOOTPRINT

The starting point for our plan is our 2019 carbon footprint of 6.7 million tonnes of CO₂ equivalent. Our action plan for 2035 is structured around four levers, each with its own specific initiative (some of which are described in this report), designed to provide our businesses with guidance on upstream activities and raw materials, packaging and waste, transport and energy at every link in the value chain.

OUR 2 KEY COMMITMENTS FOR THE PERIOD TO 2035

▶ **To halve OUR DIRECT GREENHOUSE GAS EMISSIONS** within our operational scope

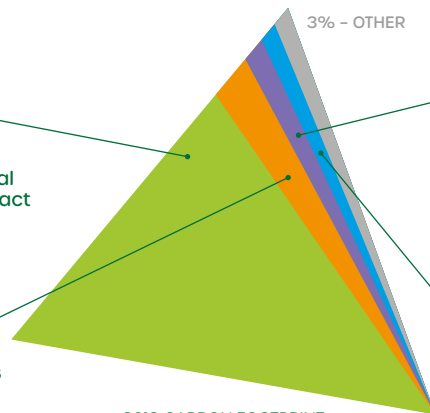
▶ **To reduce by 35% OUR CARBON FOOTPRINT** as a result of shrinking our direct and indirect greenhouse gas emissions and increasing carbon sequestration by our farmer members

85.5% UPSTREAM & RAW MATERIALS

Accelerate our transition to agroecology and support the deployment of agricultural practices with a positive impact on the planet

6% PACKAGING & WASTE

Use only eco-responsible packaging and tend towards zero organic waste



3% TRANSPORTS

Optimise the transport of our products and promote the most virtuous fuels

2.5% ENERGY

Continue to reduce our energy consumption and use more green energy

2019 CARBON FOOTPRINT

OUR 4 KEY LEVERS FOR REDUCING OUR CARBON FOOTPRINT

Agrial becomes the first French co-operative to be awarded SBTi 'well below 2°' certification

Our emission reduction targets have now been endorsed by the Science Based Targets initiative (SBTi) as being fully aligned with the Paris Climate Agreement goals.



This international benchmarking initiative defines and promotes science-based best practices, and provides independent assessments of companies' climate change targets. So Agrial is very proud to be the first co-operative to receive SBTi certification, which is an essential sign of recognition for our customers and partners, as well as highlighting our long-term commitment.



JOINT INTERVIEW



Mickaël Lamy
Farmer in Chênehutte-Trèves-Cunault (Pays de la Loire region), administrator and Chair of the Co-operative Sustainable Development Commission



Sarah Deysine
Chief of the co-operative project, CSR and communication Officer

"If we are to succeed in the societal and environmental challenges we now face, agriculture must continue to progress. And although that's obviously part of the challenge, it is also, and most importantly, part of the solution. As farmers, we expect our Co-operative to provide us with the support and solutions that will allow us to develop our agricultural practices so that we can continue to offer produce that fully meets the expectations of consumers. The Agrial Climate Plan has been very well received by Co-operative farmer members, who are well aware of the commitment they must make on their own farms if we are all to contribute to countering the challenge of climate change".

"Our farmer members work the land and care for the natural world as part of their commitment to nurturing the resources they use, and ensuring that they remain available for future generations. Thanks to their commitment and that of the Co-operative as a whole, we have been able to build a binding, responsible and ambitious Climate Plan for every link in our value chain, from farm to transport, processing and distribution of food products. Around 30 meetings have been held to raise awareness among members and employees, and working groups are already progressing towards implementation of realistic, practical initiatives".

RESPONDING TO THE CHALLENGES OF CLIMATE CHANGE

INTRODUCING AGRICULTURAL PRACTICES THAT HAVE A MORE POSITIVE IMPACT ON OUR PLANET

Working the land and caring for their animals, farmers are primary victims of climate change, which they are experiencing more acutely on their farms every year. The fact that agriculture also generates emissions of greenhouse gases, especially methane and nitrous oxide, makes it partly responsible for global warming. But because it is the only sector of the economy with the ability to store carbon naturally, agriculture is also - and perhaps more importantly - a large part of the solution. The Co-operative is working hand in hand with its farmer members within the Climate Plan to address all three of these dimensions: victim, responsibility and solution.

In 2022, that ambition became reality with the launch of the new 'Climactiv' range for our farmer members. This new initiative is designed to highlight all the levers for improving the agronomic and environmental performance of farms. So in terms of soil fertilisation, for example, it recommends reducing greenhouse gas emissions by introducing leguminous nitrogen-fixing cover crops, replacing urea-based fertilisers with ammonium nitrate and the use of fertilisers formulated with inhibitors. Cover crops also have a more widespread, but central, role in increasing soil carbon storage and improving the quantity of residues introduced into the soil. Since the area of grazing cultivated by farmer members accounts for more than 40% of all Agrial farmland, it is essential that we maintain this valuable resource.



Co-operative experts have also helped farmer members create 8,000 trial micro-plots to test innovative agronomic solutions and practices with the aim of making crops more resilient to weather events through the introduction of new varieties, finding alternatives to synthetic chemicals, and testing growing methods that boost soil carbon storage.

Lastly, Agrial also contributes to research into climate change adaptation strategies through its involvement in collaborative projects, such as ClimatVeg set up in partnership with Arvalis and Idele to identify ways of developing new cropping and forage systems.

The goat sector makes progress towards quantifying its carbon impact

Since 2018, more than 600 carbon assessments have been conducted using certified methods on cattle farms operated by our farmer members. To extend this commitment, the goat sector trained seven advisers in using the CAP'2ER® system in 2022. One of them has already progressed to Level 2, which enables a more precise measurement of farm environmental impact, and identifies which reduction levers to use. This ambitious initiative is progressing hand in hand with Co-operative producer members, all of whom are suppliers to the Soignon goat's milk brand.



48

CARBON ASSESSMENTS
CARRIED OUT BY GOAT
FARMERS SINCE 2019



Sébastien Ballu
Farmer member and partner
at the GAEC Sainte-Barbe
in Marigné-Peuton
(Pays de la Loire region)

The GAEC Sainte-Barbe has reduced its emissions by 15 tonnes of CO₂ equivalent in the past two years

"Between 2019 and 2021, I put in place a series of measures to limit my carbon impact, including planting a cover crop between productive crops, reducing the calving age of my heifers, introducing legumes into my feed rations, investing in a sprayer to reduce orchard operations, and planting hedges. The result of all these measures has been to reduce my environmental impact; at the same time, my soils are now in great shape and my farm is more profitable. What happens next, you may ask? Well, I'm carrying on the process using other levers and the help of my Co-operative!"

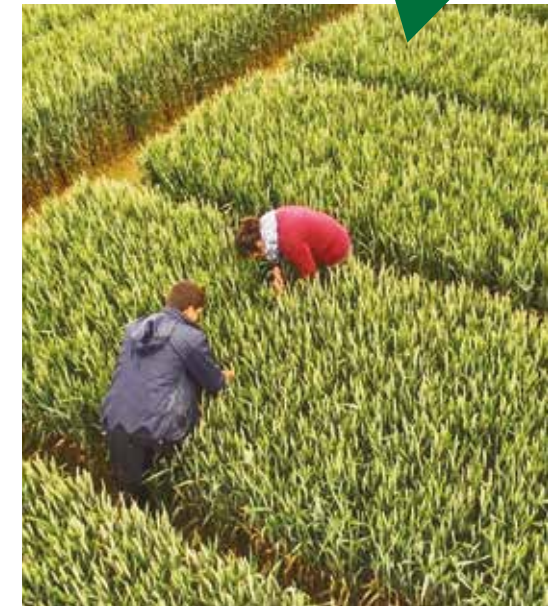


'Dare-Dard': our Villeroy site welcomes some new residents

On 20 April, three beehives were installed by employees at our logistics site in Villeroy as part of the 'Dare-Dard' project led by apiculture specialists Apilia. As a result, and following in the footsteps of the Cesson-Sévigné (Brittany) plant in 2021, nearly 300,000 bees have now moved into Villeroy (Ile de France region). A local initiative that combines biodiversity with team commitment.

8,000

TRIAL MICRO-PLOTS TESTING
INNOVATIVE AND SUSTAINABLE
AGRICULTURAL SOLUTIONS IN 2022



50 grower members of the Vegetable FO certified HVE compliant

Following on from LEAF (Linking Environment and Farming) and Global Gap certifications, 50 grower members of the vegetable FO have now been awarded French HVE (High Environmental Value) certification. This scheme has the great advantage of assessing every aspect of the farm, and everything it produces. It also uses a points-based system to identify potential for further progress in the four key areas of biodiversity, plant protection pressure, fertilisation and water management. The last of these four is a new introduction developed in conjunction with the Agrial vegetable farmers' organisation.

RESPONDING TO THE CHALLENGES OF CLIMATE CHANGE

SUPPORTING THE AGROECOLOGICAL TRANSITION

Sometimes perceived as a fuzzy or clichéd concept, agroecology is seen by the Co-operative as a much more precise and essential challenge: an agronomic and husbandry challenge that requires us to rethink and implement agricultural practices and techniques that regenerate the soil, boost biodiversity and improve animal welfare so that we can market products with small environmental footprints, at the same time as securing a productive and rewarding form of agriculture for today's producers and those of tomorrow.

The AL'terre native range offers a practical solution to the development of more virtuous agricultural practices

Since 2018, Agrial has been developing its AL'terre native range of solutions that contribute to conserving biodiversity, combatting climate change and protecting living organisms by reducing the use of synthetic inputs. Particularly virtuous for the planet and the farms operated by farmer members, the ambition of this product range has remained unchanged since its launch: to double its 2018 sales by 2025. In fact, that target was beaten in 2022! For example, the biostimulants in the foliar nutrition range are now being used by more than 4,000 farmer members on 328,000 hectares, which is an increase in coverage of 57% over the last three years.



156%

INCREASE IN SALES OF THE AL'TERRE NATIVE RANGE SINCE 2018



Essential management tools to optimise farming operations

The Decision Support Tools (DSTs) offered to farmer members are also valuable aids in many areas, including crop nutrition and protection, to optimise farming operations on the land. In 2022, the tools for managing fertilisation and disease control were used by around 830 farms on more than 51,000 hectares.

In the Beverage division, the RIMpro DST can be used to quantify the risks of disease or insect contamination on the basis of weather conditions. Its aim is to facilitate the optimum choice of the most appropriate protection measures. Around 80% of all Co-operative orchards already use this tool.



Putting animal welfare front and centre of livestock farming

The Co-operative does everything within its power to promote animal welfare across all farming sectors. Beef farms are now committed to applying the Charter of Good Livestock Farming Practice. The 2022 version of this charter now includes the use of the Boviwell measurement tool to assess animal welfare. As in the goat sector, a dozen ambassador livestock farmers held farm open days during the year to share their good practices through video reports screened to fellow farmer members via [MonAgrial](#). Farmers can also access animal welfare records (AWRs) and training programmes. In a new development, they can now repeat their AWR assessment using the dedicated app on [MonAgrial](#). An entire team of dairy, nutrition, veterinary, building and other experts is available for advice and support.

180

ANIMAL WELFARE SPECIALISTS TRAINED ON PIG FARMS

Since 2022, all farms in France must also appoint someone with designated responsibility for on-farm animal welfare, and those individuals must then complete an appropriate training programme. These welfare specialists have now been appointed on the farms of all Agrial farmer members. No fewer than 180 pork farmers have already completed the training, thanks to the prior training of four pig sector technical advisers, and poultry farm appointees began online training at the end of the year.



34%

INCREASE IN VOLUME SALES OF GMO- AND ANTIBIOTIC-FREE FEED FOR CATTLE, GOATS AND HORSES SINCE 2018

RESPONDING TO THE CHALLENGES OF CLIMATE CHANGE

REDUCING AND GREENING OUR ENERGY CONSUMPTION

Like every other part of the agricultural and food production industry, Agrial needs energy to run its production plants and achieve everything else needed to feed the population. Nevertheless, the Co-operative continues to focus on reducing its energy consumption; an ambition that was taken to a new level in 2022 as energy price inflation and energy shortages began to bite. In the context of our Climate Plan, the challenge is even more pressing: picking up the pace of reducing and greening our energy consumption with the target of halving our energy greenhouse gas emissions by 2035.

Since 2016, the Franklin equipment optimisation and upgrading programme has already enabled Agrial to reduce its energy consumption by 7.8%. As a result, the 43 programme projects run on 33 production sites have made it possible to avoid the emission of more than 6,000 tonnes of CO₂eq. As part of our Climate Plan, we are also gradually replacing fossil fuels with low-carbon alternatives. So energy from renewable sources met 7.6% of our energy demand in 2022.

To go further still, our production plants are now integrating real-time consumption metering into their daily business management routines. For example, the Production Manager at our ISO 50001-certified Brient meat processing plant in Antrain (Brittany) receives a summary of water, gas and electricity consumption every morning, which he then shares with his teams. The purpose here is to use this regular update to raise awareness of the issues involved, understand why changes are necessary, and identify any off-target variance so that corrective action can be taken quickly.

But Agrial's initiatives go far beyond its processing facilities. On farms, the Co-operative's building and energy team advises farmer members on their capital expenditure projects. As a result, more than 172 buildings have been fitted with photovoltaic panels since 2019, and 30 methanisation micro-plants have been installed. With support from our experts, these developments are now generating 45,300 megawatts of electricity, which is equivalent to the energy consumption of 13,000 homes (excluding heating).



In addition to photovoltaic panels, the GAEC des Papineaux, which hosted our Wide Angle days in 2022, has also installed a methanisation micro-plant that produces biogas from the farm's waste.

Water is another essential resource for process hygiene in food production settings, where it is used for washing products and equipment. But fully aware of pressure on water resources, the Co-operative is committed to reducing its consumption, encouraging its reuse and maintaining its quality. Agrial is also committed to ensuring that no effluent from any of its sites poses any danger to the environment. 86% of wastewater is treated either on site or via a collective wastewater treatment system. Our BOD and COD quality compliance levels were 90% and 89% respectively in 2022. Any compliance failure is remedied immediately.

7.8%
REDUCTION IN ELECTRICITY AND GAS CONSUMPTION SINCE 2016

7.6%
OF OUR ENERGY MIX IS CONTRIBUTED BY RENEWABLES

10%
REDUCTION IN CO₂EQ ENERGY EMISSIONS SINCE 2019

202
ON-FARM ENERGY GENERATION PROJECTS SUPPORTED BY AGRIAL SINCE 2019

The Coralais dairy reduces its electricity consumption by 5%

Following on from the production plants at Bellevigny (Pays de la Loire region), Pélussin and Belley (Auvergne-Rhones-Alpes region) in 2021, it was the turn of the Coralais dairy to commission its new energy installations in 2022. By changing two chillers and installing two new cooling towers, this site successfully reduced its electricity consumption by 5% and its gas consumption by 2% in the first nine months of the year, thanks to the heat recovery capability and high performance of the new equipment. The dairy, which produces 90 million litres of Agrilait-branded UHT milk annually, has also reduced the amount of ammonia used in its refrigeration systems by a factor of 10. In total, the site now emits 640 tonnes of CO₂eq less every year, thereby reducing Agrial's total carbon footprint by the same amount!



Brasserie Lancelot reduces its water consumption

Having installed its own wastewater treatment plant, Brasserie Lancelot went further still in 2022 when it began experimenting with a wastewater nanofiltration system known as Nereus. The experiment is certainly working, since it enables 80% of the brewery's process water to be purified to the same standard as drinking water, ready to be reused. Brasserie Lancelot is now setting the benchmark for its competitors by using much less water per litre of beer produced than the industry average.

RESPONDING TO THE CHALLENGES OF CLIMATE CHANGE

REDUCING THE ENVIRONMENTAL IMPACT OF OUR PACKAGING AND WASTE

Although packaging and waste have key roles in the hygiene, conservation, transport and sale of food and agricultural products, they are also responsible for 6% of our total greenhouse gas (GHG) emissions. So under our commitment to the circular economy, we aim to reduce that carbon impact by setting a target to achieve 100% eco-friendly packaging and zero organic waste.

Co-operative efforts to reduce the impact of packaging and waste are focusing on the two specific areas of optimising current packaging and driving innovation by researching the options presented by new materials and marketing models. The packaging optimisation element is underway in all Group divisions, and is already delivering effective outcomes in terms of reducing carbon emissions through reduction, recycling and reuse; in other words, the 3Rs strategy.

Many other waste reduction initiatives, with particular focus on maximising efficiency through the introduction of more efficient production practices, and recovering residual waste to create a new kind of resource often referred to as a co-product. In this respect, our innovation team has explored 20 major plant-derived co-products and identified around 100 molecules of interest with potential for use in high value-added markets, such as cosmetics.

4%
LOWER CO₂EQ EMISSIONS FROM WASTE COMPARED WITH 2019



Brient revamps its salad range

In the Meat division, the trays used to package the Brient salad range were upgraded in 2022. The 500-gram tray has been lightened and the lid removed, reducing plastic usage by a significant 25 tonnes per year. These new trays also include a proportion of rPET recycled plastic.



Danao bottles gain embossed leaves

The unique new Danao bottle design incorporates sculpted apple leaves, which serve the dual purpose of making the bottles more rigid and reducing their weight, saving 77 tonnes of plastic per year, equivalent to 130 tonnes of CO₂eq! Better still, the new bottle is also made using 50% rPET recycled plastic. The project is an excellent example of close collaboration between the marketing team, the R&D team and our supplier.

84%
OF FILMS AND PACKAGING COLLECTED FROM OUR FARMER MEMBERS FOR RECYCLING BY AIVALOR



Soignon withdraws card sleeves, but keeps the recipe unchanged!

Since May 2022, Soignon sheep's and goat's milk yoghurts have been sold without the previous outer card sleeve. To reassure consumers and maintain shelf appeal, the jar design and graphic identity were updated to coincide with the withdrawal of the outer packaging. The more rounded and contemporary-looking jars effectively remove 214 tonnes of card per year from the production process, reducing CO₂eq emissions by more than 80 tonnes.

Agrial commits to recycling channel development

Our Eurial ultra-fresh BU is working alongside other companies in the Syndifrais fresh dairy products federation as a member of the PS25 consortium formed to work on building a recycling chain for polystyrene yoghurt pots. In a similar move, our Florette France BU has joined the FLEX25 consortium researching recycling solutions for flexible polyolefin packaging.

Featherweight silage wrap for our farms!

Our Agrihub central purchasing unit is following the Plume (Feather) initiative set up to reduce the environmental impact of agricultural plastics. Outcomes include the approval and listing of a new silage wrap: containing a minimum of 20% recycled plastic, it is thinner, stronger and extends the time within which the silage is at its best. This new product also helps to limit greenhouse gas emissions from silage fermentation.



Gwenn Messenger
Group Packaging
Innovation Manager

The Agrial Fresh Produce division reduces packaging by 1,000 tonnes

"Since it first committed to its 3Rs - Reduce, Recycle, Reuse - policy in 2019, the Fresh Produce division has reduced overall packaging volume by more than 1,000, reducing its emissions by 2,000 tonnes of CO₂eq per year. Throughout Europe, a large number of eco-design projects have been initiated to encourage the recycling of waste packaging, and to reuse as much recycled material as possible. The impetus for this dynamic change process came out of the perseverance shown by all members of the multidisciplinary Team Pack, which involves all the BUs in this sector. The division is a member of the (RE)SET Packaging consortium that also includes manufacturers and retailers in a shared mission to explore new materials and innovative marketing models".

RESPONDING TO THE CHALLENGES OF CLIMATE CHANGE

OPTIMISING PRODUCT TRANSPORT

From the farms of our farmer members to our production plants and customers' stores, upstream and downstream transport makes up 3% of our Co-operative's carbon footprint. Keen to take action on making the reductions demanded by climate change, Agrial is now implementing a range of different initiatives across all its divisions, with particular focus on load optimisation and equipment choices.

Regardless of whether we are providing our own transport or working in partnership with a specialist transport company, we remain fully committed to evolving our fleet towards vehicles with non-conventional engines, and making technical innovations that shrink our environmental footprint. For example, two-thirds of the tankers in the Agrial milk collection fleet are now fitted with an electric pumping system that is recharged when driving, eliminating the need to run the engine when stationary.

The same commitment to logistics and vehicle optimisation is also a priority for agricultural product transport, especially in terms of grain collection and farm input deliveries. Transagrival, the Agricultural division's transport company, has signed its fifth voluntary charter with ADEME, which commits it to reducing its CO₂ emissions by 8% over a three-year period that ends in 2024. In addition to providing all its drivers with training in eco-driving techniques, Transagrival has already succeeded in reducing the mileage per tonne of material transported by 3.6% through the implementation of a series of practical logistics optimisation initiatives.

In terms of alternative fuels, two Dairy division trucks have been running on Oléo 100 since 2021, and that number will increase to ten in 2023. With effect from January, the delivery vehicles serving all LaMaison.fr stores will also run on this French 100% plant-based fuel, reducing their greenhouse gas emissions by 60%.

Lastly, the Co-operative is also looking closely at the impact of employee business travel and commuting. Every division has a number of related initiatives in place, including making the change to a greener company car fleet, installing on-site EV charging points, car sharing, public transport solutions and help with buying eco-friendly soft mobility alternatives.



Christophe Bertrand
Dairy Division Logistics
Support Manager

"From eco-driving techniques to new batteries and Oléo 100 fuel, it's actually very motivating for our teams to be able to introduce these innovative solutions, and to continue keeping their eyes wide open for other technologies that could help us reduce our carbon footprint and protect our planet".

Employees at Jouy (Centre-Val-de-Loire region) get on board the shuttle

Recognising the distinct shortage of public transport options between Sens (Burgundy-Franche-Comté region) and Jouy, the Dairy division is offering employees at the Jouy plant a shuttle bus service from Sens, with two stops along the way. An average of around 60 people are now using these three shuttle services, which run six days a week with a timetable designed around the 3x8 shift pattern at this site. In 2022, the service reduced private car travel by 400,000 km (87 tonnes of CO₂eq).

More than 40 PHEV charging points now in place at Group sites.

With eight charging points at our Caen (Normandy) head office, eight in Nantes (Pays de la Loire region), eight in Jouy (Centre-Val-de-Loire region), five in Cesson-Sévigné (Brittany), four in Pélussin (Auvergne-Rhône-Alpes region), two in Belley (Auvergne-Rhône-Alpes region), six in Bellevigny (Pays de la Loire region), and more yet to come, Agrial is offering charging points for the plug-in hybrid electric vehicles (PHEVs) introduced by the Co-operative over the past year. Also in 2022, 10% of the contract renewals for cars and vans in the Agrial fleet were for low-emission vehicles (as defined by the French Mobility Orientation Law - or LOM - of 24 December 2019).



69%

OF MILK TANKERS
FITTED WITH AN
ELECTRIC PUMPING
SYSTEM

40+

PHEV CHARGING POINTS
IN OUR SITE CAR PARKS

1%

USAGE OF ALTERNATIVE
FUELS BY OUR
TRANSPORT FLEET

Less transport at L'Isle-sur-la-Sorgue (Provence-Alpes-Côte d'Azur region)

Following the realisation that its truck loads could sometimes be better optimised, the Florette plant at L'Isle-sur-la-Sorgue worked on three areas for improvement: stacking pallets higher, optimising transfers between the Les Isles-sur-la-Sorgue facilities and Mâcon (Burgundy-Franche-Comté region), and using fuller and more compact packages wherever possible. By working on all three simultaneously, the teams managed to reduce pallet use by 5,500 - the equivalent of 33 fewer trucks on the road - and reduce cardboard consumption by 80 tonnes per year in what is a remarkable achievement! The possibility of extending this initiative to other Fresh Produce division sites in 2023 is now being investigated.

PROVIDING SAFE, HEALTHY, HIGH-QUALITY FOOD

Every day, everyone at Agrial puts their commitment, expertise and keen sense of responsibility to work in delivering deliciously nutritious products. That commitment focuses on developing healthy, safe food for everyone and creating shared value from farmer to consumer, at the same time as limiting our impact on the environment.

Product sanitation is a constant focus, not only in terms of food processing, but also the upstream aspects of agricultural production. This is why we have introduced compliance with many different food safety standards and benchmarks at every link in our value chain.

The Co-operative is also engaged in a policy of continuously developing and improving its recipes. As part of making sure it meets the constantly evolving expectations of consumers, each division regularly brings new products to market, and supports the development of high-quality, local sectors through schemes such as PDO, PGI, Label Rouge, Organic Agriculture, Global GAP, LEAF and HVE. All these accreditation labels are awarded in recognition of the expertise and commitment demonstrated by our farmer members and all the employees working in our food processing facilities.

Lastly, Agrial always aims to achieve the shortest path from producer to consumer, which is why local presence is of paramount importance across all our sectors, and why 79% of our raw materials are processed within 200 kilometres of the farm where they are produced.

94%

OF AGRIAL SITES HOLD AT LEAST ONE QUALITY, HYGIENE OR ENVIRONMENTAL CERTIFICATION

It all begins on the farm. In livestock farming, for example, reducing the amount of medication used and transitioning to GMO-free animal nutrition are central challenges. The Co-operative has set itself the target of increasing GMO-free and antibiotic-free feed volumes by 50% between 2018 and 2025. By the end of 2022, the level of increase had already hit 34%. Downstream, 94% of processing and logistics sites hold at least one quality, hygiene and/or environmental certification.

79%

OF RAW MATERIALS PROCESSED WITHIN 200 KM OF THEIR PRODUCTION LOCATION



Fresh Produce division

Organic & Responsible Florette Salads: voted best mass retail launch

Launched in April, this new range topped the responsible product category in the REF D'OR 2022* Awards. These salads are grown free of pesticides and chemical fertilisers in France using natural methods that conserve soil quality, and are retailed in packaging containing 37% less plastic.



Créaline: soup recipes revisited

Made using 100% French vegetables and 100% natural ingredients, Créaline has revisited its seven 'freshly cooked' soup recipes to deliver a purely simple and natural pleasure! At the same time, their packaging has also been optimised, with a fully recyclable and collar-free 1-litre bottle for the whole family to enjoy.

* Retail Execution Forum



Beverage division



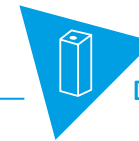
Bayeux PGI Normandy cider goes mass retail

Bayeux cider is relaunching its artisanal pure juice PGI Normandy ciders in the mass retail market with a new bottle featuring the famous Bayeux tapestry. The apples are sourced from the orchards of nine growers working less than 60 km from the cider mill, all of whom have signed the Committed Apple Growers charter, which covers the painstaking selection of apple varieties, pollinator protection measures and a specialist level of soil care.

Danao's new Douceur Orange recipe is packed with vitamins

It combines the zesty hit of orange, the star citrus fruit of the breakfast table, with a touch of French milk to create a fruit drink with no added sugar specially designed to provide a source of calcium (11.3%*) and vitamins A, B, C, D and E.

* % of the reference intake of an average adult (8400 kJ/2000 kcal) per 150 ml serving.



Dairy division



New specification for Charentes-Poitou PDO butter

In accordance with new and even more demanding PDO specifications, the milk used by Bellevigny (Pays de la Loire region) dairy to make its Grand Fermage PDO Charentes-Poitou butter is now sourced from herds on locally-produced fodder and GMO-free feed.

Grand Fermage launches its Provençal-style breaded mozzarella bites

The Crest cheese dairy is now offering a new Provençal-style crunchy breaded bites recipe, made using cow's milk from our farmer members. These preservative-free breaded bites are retailed in small portions to be served as a snack at any time of day.



Meat division



'Les Bonnes Canailles' hits the shelves of mass retailers

Following on from the introduction of its 'Dans nos fermes' (On Our Farms) scheme in partnership with Co-operative farmer members, the Meat division has now launched its Les Bonnes Canailles brand based on a virtuous circle in which farmers grow their cereal crops, produce pig feed on the farm, and use it to raise their pigs. The pork butchers use the meat to develop deliciously sustainable recipes marketed in eco-designed packaging.

Agrial commits to the Label Rouge Opale pork sector

The Agrial Meat division is now the leading processor of Label Rouge Opale meat products. To qualify for this label, the meat must come from pigs reared up to 182 days on GMO-free feed and fattened with linseed under the terms of a three-way contract between the producers, processors and retailers.



WORK WHERE LIFE IS GOOD[™]

Every day, the 22,000 employees of Agrial add value to the produce of its farmer members. As part of its human resources development policy, the Co-operative is prioritising its short- and medium-term initiatives to attract and integrate talent, at the same time as retaining and developing the skills of its existing people with the aim of continue to promote all forms of internal mobility.

Agrial recruited more than 2,800 new employees during the year, providing them with a comprehensive induction programme and career-long learning opportunities. In France, the company provided training for more than 8,700 people in 2022, representing more than 77% of the average workforce, reflecting the company's commitment to offer two-thirds of its workforce the opportunity of training every year.

The recently introduced online recruitment solution (the internal and external jobs fair) made it possible to advertise 1,375 vacancies during the year, providing a single easy-to-use point of immediate access to opportunities in all divisions, adding further impetus and appeal to career mobility.

Bringing young people into the heart of company life

In addition to training and career development opportunities, the Co-operative is also keen to promote generational succession and bring more young people into its world of work. As a result, more than 326 work/study trainees were able to develop their skills with Agrial in 2022. Whether working on the frontline of the business in contact with producers, in production facilities or in central services - human resources or purchasing, for example - this type of work experience opens the door to many careers and qualifications at Agrial.

326

WORK/STUDY TRAINEES AT AGRIAL IN 2022

EVEN DIGITAL HAS TO BE SECURE!

More than 2,000 employees became more aware of the risks around cyber attacks as part of the Cyber Tour organised by the Agricultural division in 2022. Since the end of the year, Agrial has also been offering all its connected employees an online module to raise awareness of this major risk.

MORE THAN 500 MANAGERS FROM THE FRESH PRODUCE DIVISION RECEIVED SAFETY LEADERSHIP TRAINING IN 2022

At Milagro in Spain, for example, Cesar Pérez now leads a monthly accident risk prevention session with his staff to promote and reward good practices and permanently correct high-risk operations.



Reducing the number of occupational accidents

Health, safety, fairness, human rights and the push back against all types of discrimination in the workplace are also important Co-operative commitments. One of Agrial's priority goals is to significantly reduce the number of occupational accidents to a frequency rate of 10 by 2025, compared with the current rate of 15.5 (occupational accidents resulting in victims having to take time off work). Every year, a dedicated Agrial Safety event involves all employees in France and internationally, and is designed to raise awareness, share good practices, identify areas for improvement, and work together to successfully address them.

15.5

THE CURRENT LOST-TIME OCCUPATIONAL ACCIDENT FREQUENCY RATE TARGET: 10 BY 2025

99.3%

OF EMPLOYEES IN FRANCE HAVE AN EMPLOYEE REPRESENTATION BODY

Agrial is fully committed to protecting and promoting respect for human rights within the company and with its stakeholders.



Workplace safety training underway for employees at the Guilleateau site in Pélussin (Auvergne-Rhône-Alpes region), which produces the famous Pavé d'Affinois cheese.

Supporting employees with disabilities

To provide opportunities for people with disabilities and help them stay in employment, Agrial provides specially adapted workshops and workstations. In France, the Group has set itself the goal of employing 20% more people with disabilities in 2025 than was the case in 2019. In 2022, the increase had reached 8.3%.

During the year, the Dairy and Agricultural divisions also took part in Duo Day: a day-long opportunity to meet and chat with people with disabilities in order to encourage vocations and opportunities for collaboration. For example, Élisée, who works

in the Agricultural division IT department in Caen (Normandy), spent the day with Karim, an IEM student eager to discover and experience the world of 'ordinary' work.

8.3%

MORE EMPLOYEES WITH DISABILITIES THAN IN 2019 (IN FRANCE) TARGET: 20% MORE BY 2025



On 20 October 2022, Agrial hosted the 8th Maintenance Circle meeting at the Herbignac (Pays de la Loire) cheese dairy, where participants worked together on finding solutions to the general shortage of labour.

CONTRIBUTING TO DYNAMIC REGIONAL GROWTH

Every day, Agrial farmer members and employees work to build a co-operative model that is sustainable and supportive, creates shared value and contributes to dynamic regional growth in predominantly rural regions. 79% of our raw materials are processed less than 200 kilometres from their place of production, and 80% of our employees in France work in rural areas in with populations under 10,000.



Our Dairy division colleagues Thomas Compain and Krzysztof Samborek with the Rzeszow Food Bank team in Poland.

280 rural stores and distribution sites

With 106 production facilities and 280 stores located close to our farmer members, Agrial makes an active and valuable contribution to the local socioeconomic life of rural communities and the quality of life enjoyed by those who live in them. The phygital model combines the human contact provided by a shop every 20 kilometres or so with online sales available for click-and-collect or delivery to farms and homes, bringing the Co-operative intentionally close to its farmer members, customers and the general public.

Agrial partners with fire services

As enormous fires on agricultural land become more frequent, the Agricultural division offers employees who are also volunteer firefighters in their spare time the opportunity to receive fire prevention training. Launched in 2022, the scheme is the result of an agreement signed with the departmental fire and rescue services (SDIS) which releases the employees concerned to receive up to five days' training every year.

Showing solidarity with Ukrainian refugees in Poland

At Agrial, solidarity doesn't end with the boundaries that define Co-operative land. The company took swift action in response to the ongoing armed conflict in Ukraine. Since 17 March 2022, weekly pallets of food supplies have been shipped from the La Crèche (New-Aquitaine region) logistics hub to the Polish subsidiary of our Dairy division 250 km from the Ukrainian border, to help feed Ukrainian refugees in Poland. Altogether, our divisions have sent the equivalent of 30 tonnes of food since the beginning of the conflict; a gesture warmly welcomed by the Polish Food Bank that receive the deliveries and distributes the food: "These regular donations are helping Ukrainian refugees to look more hopefully towards a better future. So thank you".

1,000+

TONNES OF FOOD DONATED TO DOZENS OF FOOD CHARITIES IN 2022.

As a Food Bank Solidarity Enterprise, Agrial also signed an agreement at the 2022 SPACE trade show in Rennes (Brittany) to promote milk collection during the event.



Official opening of the new Luçon (Pays de la Loire) cheese dairy

Company commitment is measured in many ways, including its long-term vision and how that vision is reflected in a proactive investment policy. So in 2021, the Agrial Board of Directors took the decision to rebuild the Luçon cheese dairy that had been virtually destroyed by an accidental fire in February the previous year, and increase its production capacity by 50% to provide nearby farmer members with the security of long-term local milk collections. The new dairy was officially opened on 19 October 2022.



Lydie Bernard
Vice-Chair of the Pays de la Loire Regional Council

"I'm delighted to have been able to play my part in this official opening, because agriculture and food production are the mainstay of our regional economy. Together, the two sectors generate some 20% of the gross domestic product of the Pays de la Loire region, and food processing employs 48,000 people here. Without that industry and our agricultural producers, the vitality and energy of our dynamic rural economy would be lost. So I'm extremely proud that the Region has been able to support this collective and adventurous project! Collective, because it demanded a confident decision by the Agrial senior leadership team, who then worked hand in hand with local councillors and the regional authority. Adventurous, because it demanded a bold approach from Agrial, the Region and all the employees who were able to bounce back and complete the training required to double production volume here. I wish the Luçon cheese dairy a long and prosperous future!"

THE MINI-FOREST PLANTED BY SCHOOL STUDENTS AT LA CRÈCHE

In 2022, employees at the La Crèche (New-Aquitaine region) logistics hub, who have a strong commitment to environmental issues, such as waste sorting, the installation of photovoltaic panels and the introduction of beehives, invited local school students on the site to find out more about the job they do. It was this awareness-raising session that led to the planting of a mini-forest: these young people planted no fewer than 340 trees and shrubs to encourage biodiversity on the site.

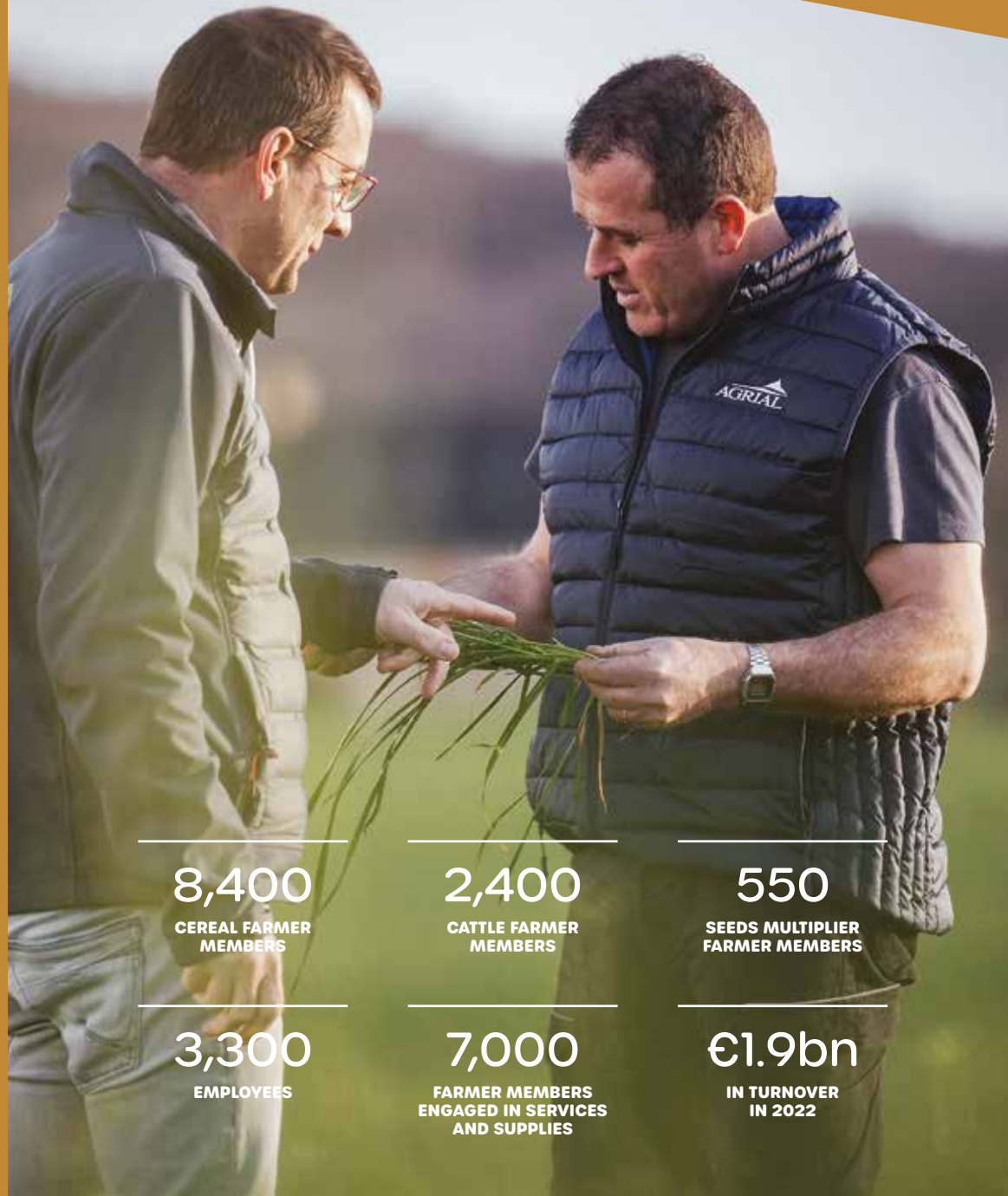




NOURISHING

	DAIRY
AGRICULTURAL	
	FRESH PRODUCE
MEAT	
	BEVERAGE

AGRICULTURAL



8,400

CEREAL FARMER MEMBERS

2,400

CATTLE FARMER MEMBERS

550

SEEDS MULTIPLIER FARMER MEMBERS

3,300

EMPLOYEES

7,000

FARMER MEMBERS ENGAGED IN SERVICES AND SUPPLIES

€1.9bn

IN TURNOVER IN 2022



The Agricultural division had a very good year in 2022 against an exceptionally challenging backdrop of soaring raw materials and input prices, extreme supply-side tensions and significant price volatility in the main agricultural products. But thanks to the committed involvement and hard work of its teams, and its adaptability as a business, Agrial succeeded in keeping its farmer members supplied without interruption throughout the year, which in turn helped to consolidate its market shares.

A healthy level of adaptability in very challenging circumstances

The extreme market volatility and supply availability issues that affected the entire industry dominated the year for our Agricultural department. With the prospect of serious shortages as a result of the war in Ukraine, supplies in general, and fertilisers in particular, came under particular pressure as prices rose to historic record levels and became extremely volatile. Nevertheless, the ability of Agrial to keep its farmer members supplied and adapt its offers to remain competitive in the marketplace delivered an increase in business volumes of around 20%, as well as market share gains. Despite the wider context, work continued at the centre of Expertise, with projects including the development of alternatives to synthetic chemicals, and introduction of the new Climactiv range, which has the potential to improve farm agronomic and environmental performance (see inset on p.34).

Animal nutrition, on the other hand, progressed only slightly relative to 2021. The first half of the year saw a slight fall in volumes due to the high availability of fodder resources and favourable weather conditions enabling herds to be turned out to grass. But the droughts of the summer and the resulting 20% decline in forage harvests compared with the previous year drove feed consumption up in the second half. At the same time, farmers took advantage of buoyant markets for ruminants to expand production, also driving demand up.

Dynamic growth in arable and cattle

The 2022 arable harvest outstripped expectations, with around 1.8 million tonnes collected across all cereals. Although the very dry conditions seen in May and June raised a great deal of concern about yields at the time, these proved to be much higher than estimated on average, feeding into particularly favourable market conditions.



Sébastien Chevalier
Vice-Chairman of Agrial
and farmer in Alexain
(Pays de la Loire region)

“In another year marked by climate events, and more importantly by market volatility, French agriculture has managed to pull through, and we’ve been able to work successfully together on the long-term future of our farms, although the brick wall of inflation remains the major risk factor for 2023. Our Co-operative has once again demonstrated its capacity for outstanding performance by managing to keep us supplied with all the products we need and by continuing to be competitive. The significant growth in market share we now see throughout the Co-operative region is testament to that”.



Remarkable progress in rural distribution

In rural distribution, the momentum that began during the first lockdown of 2020 continued into 2022 with results slightly up on 2021; a remarkable performance in what was a declining market. 2022 also saw the renovation and opening of new stores in Villers-Bocage (Normandy), Noyal-sur-Vilaine (Brittany), Parthenay, Bressuire (both in New-Aquitaine region), Longny-les-Villages (Normandy), Lys-Haut-Layon (Pays de la Loire region) and elsewhere, further contributing to business growth. As a result, the LaMaison.fr brand launched in 2019 has delivered growth of around 30% just in four years, amply demonstrating the strength of its phygital model, which delivers a seamless service between its local stores and its online services via the AgrialPro and LaMaison.fr websites. The next step will be to take the omnichannel concept to a new level, enabling customers to obtain a broader base of advice and personal service online by offering a chat service with real advisers in holding video meetings from 2023 onwards, for example.



Nicolas Laigle
EVP of the Agricultural
division

"I would like to take this opportunity of thanking our teams for their commitment and determination to continue serving our farmer members and providing them with competitive services from supplies through to collection against a background of unprecedented inflation, supply shortages and market volatility. As we face up to all these uncertainties, the expertise we have in our Co-operative is more relevant than ever in helping farms become increasingly resilient and competitive through the agronomic, environmental, building, energy, technical, financial, livestock health and other services we offer".

With more than 90% of the volumes received by 21 July, the harvest was extremely rapid, putting our logistics and resources very much to the test, but the total involvement of our teams made this a successful harvest nonetheless. On the other hand, the drought and high summer temperatures severely impacted autumn grain collection, which was only half the level of the previous year.

1.8m
TONNES OF CEREALS
COLLECTED IN 2022

The Co-operative cattle production was finally able to enjoy a very good year in 2022, with unprecedentedly high price levels enabling our producer member to return to profitability and turn their thoughts to investment. The market has returned to its dynamic former self for the first time in many years.



A new organisational structure for our seeds department

In our seeds department, weather conditions including high temperatures and water shortages once again had a considerable impact on the volumes of seeds collected during the year. However, conditions were good for the straw cereal seed harvest, which yielded high quality ensuring good germination potential. The results for forage crop seed were very variable with yields fluctuating greatly and averaging 10% to 15% less than in the previous year, although quality remained satisfactory. Maize seed germination was disrupted by dry weather and attacks by pests, and the campaign itself was marked by problems with irrigation following a period of severe drought and water shortages, triggering early harvests with

yields well below benchmark levels. Lastly, 2022 saw a reorganisation of the seeds department to optimise operational interaction between marketing and processing facilities, and promote the recruitment of new field consultants.



Our Agricultural division at the cutting edge of digital change

Delivering a successful digital transformation for our Agricultural division is one of the three priorities of the Horizon 2025 strategic plan. To succeed in this essential challenge, the division has taken the decision to develop its own IT tools internally and upskill to provide its farmer members and employees with fully personalised online services. The IT teams have already delivered some impressive successes, with several tools developed in recent years, including the MonAgrial farmer members' portal, e-commerce websites, such as LaMaison.fr and Agrialpro.fr, and business systems, including Lactorial for dairy production and Cultural for field crops. 2022 saw the launch of two new tools by the divisional IT teams: the Akolad intranet portal, giving all the division's employees access to their own HR information and the latest news, and the AgriHalles site, which gives Agrial farmer members and employees the opportunity to order Co-operative food products online.



Agri-equipment continues on the path to growth

Lastly, Agrial's agri-equipment department had a very good year in a particularly dynamic market, which was unfortunately held back by labour shortages and delivery issues, with manufacturers suffering from shortages of particular components and semi-conductors. In April, Agrial acquired the Socagri agricultural equipment dealership to extend its marketing operations and presence in the Orne region of France. Business was also good in livestock equipment. The new GEA robot developed over the last two years has demonstrated its superior performance over two competitor products, enabling it to gain market share against a background of rising milk prices that is encouraging farmers to invest.



OUR CENTRE OF EXPERTISE IS ALWAYS THERE FOR OUR FARMER MEMBERS

Agrial has its own centre of Expertise offering specialist technical, financial, production, livestock health, environmental, construction and energy issues. These experts support our advisers in providing their service to Co-operative farmer members. Committed to permanent monitoring of changes in regulations, producer needs and customer expectations, these teams deliver effective innovations in conjunction with academic institutions and suppliers. The range of services on offer to farmer members is extremely diverse, and includes precision farming, building construction, photovoltaic installation and operation, methanisation, agricultural regulations, CAP declarations, manure planning, environmental certification (HVE) and technical and financial management. All these services work together to support the long-term future of farms and facilitate the daily work done by our farmer members.

DAIRY



2,900

FARMER MEMBERS
IN CONVENTIONAL
COW'S MILK

560

FARMER MEMBERS
IN GOAT'S MILK

350

FARMER MEMBERS IN
ORGANIC COW'S MILK

40

FARMER MEMBERS IN
ORGANIC GOAT'S MILK

5,300

EMPLOYEES

€2.8bn

IN TURNOVER IN 2022



The Dairy division performed well in 2022, and was able to pass on the many inflationary increases to its customers, although it faced a more difficult situation in its ultra-fresh and international markets. Buoyed by very favourable commodity prices, the Ingredients & Nutrition BU reported a record year in which the opening of the rebuilt and expanded Luçon (Pays de la Loire region) cheese dairy helped it to strengthen its positions in the mozzarella market.

Production impacted by inflation and the weather

More than 3,800 farmer members sent milk to the Co-operative in 2022, and contributed to the annual total volume of 2.4 billion litres: 2.1 billion litres of conventional cow's milk, 150 million litres of goat's milk and 130 million litres of organic cow's milk. But despite an otherwise buoyant year, these collection volumes fell short of forecast as a result of exceptionally dry weather and the impact of generational succession factors. This combination of circumstances has given the division the opportunity to regain its balance in conventional cow's milk after several years of surplus. On the other hand, there is still a surplus of organic milk as a result of falling consumption in recent months, and the fact that some farmer members have completed their conversion to organic.

Lastly, the high levels of inflation impacting production costs meant that prices for conventional cow's milk and goat's milk saw unprecedented increases in 2022 following negotiations with mass retailers in France over the requirements introduced by the Egalim 2 legislation, and exceptional price levels in the global market.

2.4 bn
LITRES OF MILK COLLECTED

Strong performances from the downstream sectors

Downstream, the Butter and Cheese BU had a good year, driven by the strong mass retail performance of its brands. These dairy brands gained market share in 2022 as a direct result of the dynamic effort made to

launch new products that began several years ago, and includes the launches of the Soignon 'L'Ovale de chèvre' and 'L'extra gourmand' Pavé d'Affinois cheeses, both of which are produced using the ultrafiltration technology developed by our Guilloteau cheese dairy in Pélussin (Auvergne-Rhône-Alpes region). Although the market for UHT milk market continued to be eroded after the welcome increase in sales during the COVID-19 crisis, the cheese market held up well, while butter volumes decreased, at the same time as benefiting from higher prices.



Pascal Le Brun
Vice-Chairman of Agrial
and Farmer in Annebecq
(Normandy)

"2022 was an unimaginable year in many ways. Added to the very unusual weather conditions, which are unfortunately becoming commonplace, our farms and processing facilities have had to deal with unprecedented levels of cost increases. Fortunately, and despite a drop in Chinese imports, markets remained buoyant throughout the year, enabling prices to remain at record highs. Against this unusually uncertain backdrop, our Dairy division is pressing ahead with implementation of its strategy, and making large-scale investments for the benefit of Co-operative producer members".



Luçon rises from the ashes!

Rebuilt after a disastrous fire in February 2020, the new cheese dairy at Luçon (Pays de la Loire region) was officially opened on 21 October 2022. The remodelled dairy has a 50% higher production capacity than its predecessor: 24,000 tonnes of mozzarella in a full year, compared with 16,000 tonnes previously. Every year, it receives 200 million litres of milk collected from around 300 farmer members in the south of the Pays-de-la-Loire region and the north of the New-Aquitaine region. This project further strengthens the local roots of the Co-operative, as well as its market positioning as France's leading producer of mozzarella, with 70,000 tonnes per year from Luçon and Herbignac (Pays de la Loire region) combined.



The marked recovery in eating out, high prices for dairy ingredients and sustained volumes throughout the year all helped to make 2022 a dynamic year in the foodservice and food production markets.

In the Ultra-Fresh BU, the first half of the year was hit by very high levels of inflation, particularly around packaging and ingredients, resulting in challenging negotiations around the preponderance of own-brand labels in the BU business portfolio. Ultimately, the majority of the increases from the early part of the year were passed on in the summer, thereby protecting the financial balance of the business in the second half of the year. Although volumes were down slightly overall, they picked up again at the end of the year as pressure on consumer spending power encouraged shoppers to return to own-brand labels. On the other hand, the same circumstances penalised the alternative ultra-fresh segment (goat, sheep, organic, vegetable, etc.), which has been steadily declining for the last two years. Lastly, the

BU continued to expand during the year, with the introduction of a twin-chamber production line at Gruchet-le-Valasse (Normandy), the development of high-protein ranges for a major Spanish customer, and the ongoing work to create a French polystyrene recycling channel.

An exceptional year for Ingredients & Nutrition

The Ingredients & Nutrition BU had an exceptional year, driven by very favourable commodity prices (in milk powder, casein, whey, etc.). The opening of the rebuilt Luçon cheese dairy (see inset) has also helped increase pizza cheese volumes and facilitated the exploitation of promising initial synergies with Herbignac. In 2022, the pipeline of new products also resulted in the launch of EuriNutri 80 WPC, which is produced at Herbignac and used in the production of major biscuit brands, and EuriNutri 85 MPC, which goes into clinical nutrition products, and is produced at Moyon. Also during the year, the BU powered ahead with its major investment plan which, having completed work at Luçon, will focus primarily on Herbignac in 2023, but also on Moyon (Normandy).



Mixed results from international markets

The division's international subsidiary companies reported mixed results for the year. Eurial Italy continues to suffer from very high milk prices that have driven down business volumes, exacerbated by an unexpected and massive increase in its energy bill. In Germany, results remained below expectations as a result of operational problems in production, and the pressure on consumption imposed by rising prices. Capra in Belgium, Fromandal in Spain and Eurial Polska in Poland all pressed ahead with implementation of their roadmaps towards delivering growth for the division in new markets for cow's and goat's milk. Lastly, the division reported good performances in export markets, thanks to the dynamic efforts of its sales teams and high prices - particularly for mozzarella - despite increased shipping costs.

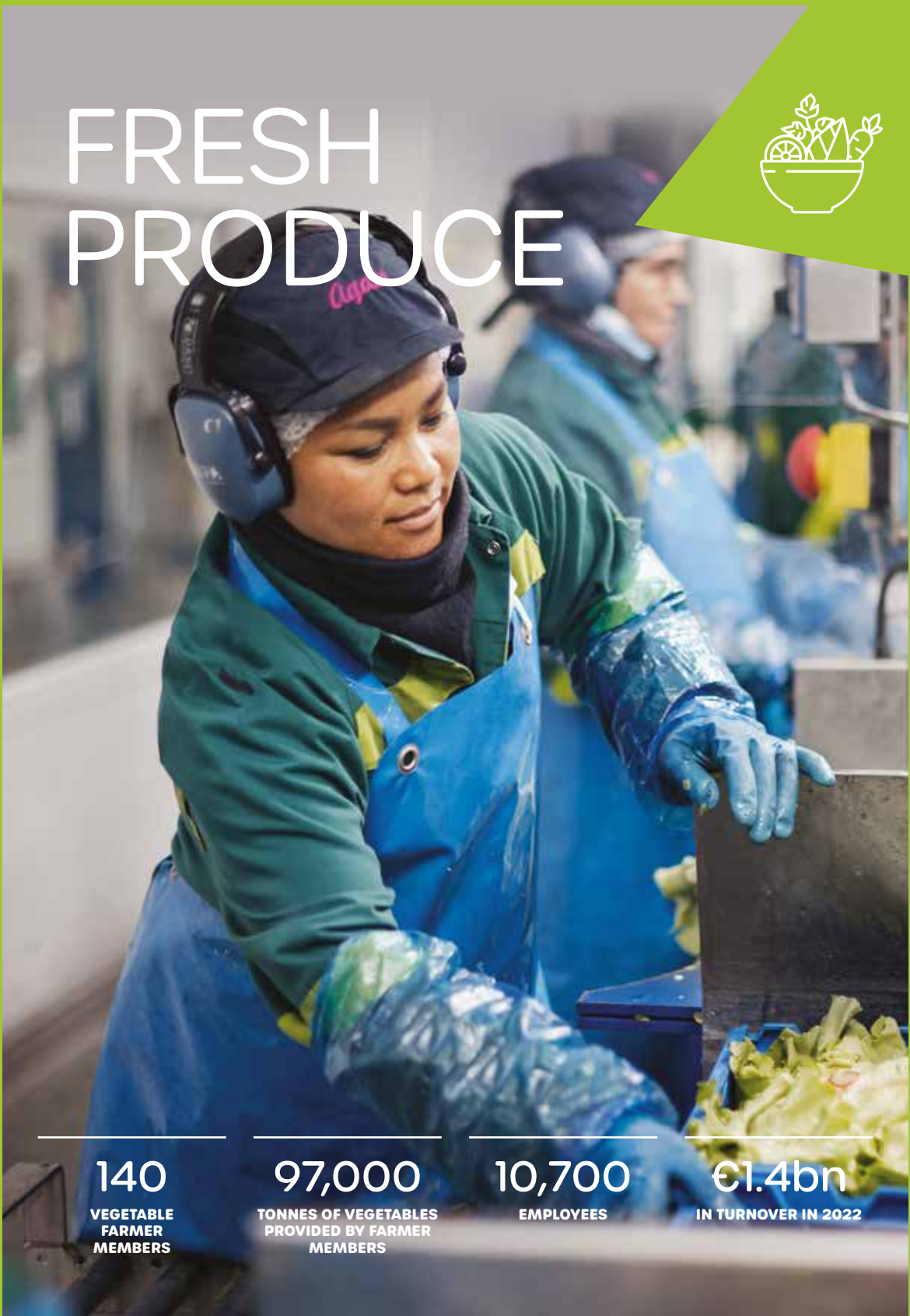


Gilles Rabouille
EVP of the Dairy
division

"Our division was confronted by an exceptional year in which balances were severely tested by very high levels of inflation. But I would like to take this opportunity of highlighting the tenacity of our sales teams in renegotiating contracts throughout the year against a background of extremely challenging circumstances. Without their efforts, we would not have succeeded in passing on the majority of these increases. Our production teams successfully implemented our ambitious investment plan during the year, despite significant tensions around equipment supplies. So I would also like to congratulate them for their efforts, and thank everyone in the division for making it possible for us to report strong results in what was an exceptionally turbulent year".



FRESH PRODUCE



140

VEGETABLE
FARMER
MEMBERS

97,000

TONNES OF VEGETABLES
PROVIDED BY FARMER
MEMBERS

10,700

EMPLOYEES

€1.4bn

IN TURNOVER IN 2022



The Fresh Produce division experienced an unprecedented year in 2022. The imbalance between excessive supply and insufficient demand drove down prices to historically low levels, while inflation affecting growers and processors drove up costs that were difficult to pass on in prices. Weather conditions had a major impact on productivity. In response to this extremely complex economic backdrop, a restructuring and transformational change plan was implemented to ensure that the division can look forward with peace of mind to a more promising future.

Historically low prices

Right across Europe, the 1st range market suffered from oversupply until the end of the summer, as fruit and vegetable consumption declined by 10%, driving prices down to historically low levels. From mid-year onwards, the vagaries of the weather made conditions for growing and storing vegetables particularly challenging in all Agrial production areas. High summer temperatures and significant levels of drought in most regions resulted in lower, and in some cases much lower, yields.

To minimise the effects of these challenging circumstances, the division decided to cease operations in two production areas: one in the Burgundy region and the other in northern Morocco. Nevertheless, the Co-operative's sector policy remains unchanged in its commitment to keeping FOs at the heart of its business model. In total, Agrial producer members provided 97,000 tonnes of vegetables in 2022, with prospects for future growth with thanks to the upcoming rollout of projects like the Onion Plan.

Ensuring the long-term future of the business in an increasingly volatile environment

The explosive increases in downstream costs - energy, transport, packaging, etc. - gave the division no choice but to negotiate price increases. In France, the Egalim 2 legislation has indeed protected the prices of raw materials purchased from our farmer members for onward mass retail sales (with the exception of the 1st range), but it has only partially, and very belatedly, covered the increases we face in processing and logistics, despite the tenacity of our teams.



Bernard Guillard
Deputy Chairman of Agrial
and Farmer in Beauvoir
(Normandy)

"After many months of imbalance and historically low prices across Europe, 2022 ended with a healthier situation for our vegetable growers. Nevertheless, the intensity and frequency of extreme weather events raise serious questions and concerns, as do the levels of inflation we are now experiencing. Against this extremely turbulent background, the support of the Co-operative and its commitment to the sector structure are even more essential than in the past. This is the reason why we have such a wide range of certified produce - HVE, organic, local, etc. - and our Saint-Georges-de-Gréhaigne (Brittany) processing facility, which makes us European market leader in carrots".



Fast food chains love Florette iceberg salads

The Wigan processing facility in the UK has upgraded its production lines to boost performance and support the expansion of its business volumes in the fast food market. Operational since November 2022, the iceberg salad production line will process and bag 17,000 tonnes of salads annually, almost doubling the pre-Covid volume.



After a challenging 2021, a plan to restructure the division in France and internationally was announced in summer 2022 with the intention of reducing overheads, simplifying the organisational structure and rationalising unprofitable activities.

Although the new structure has involved some difficult challenges and decisions around employment levels,

it is designed to provide the division with the resources it needs to ensure the long-term future of its business, and continue to grow, despite much increased market volatility. As a result, the Fresh Produce division is now structured around five business units (BUs): Priméale France, Priméale International, Florette France, Florette Ibérica and Florette UK.

The resilience of Florette

Within this new organisational structure, our French mass retail and food service teams worked hand in hand to identify solutions in this unprecedented combination of market circumstances. The development of a master plan for our 4th range processing facilities has delivered gains in production and logistics, and has been supported by large-scale investment in a number of facilities, and nowhere more so than in Mâcon (Burgundy-Franche-Comté region).

Consumers have returned to eating out at higher levels than were previously seen in 2019, while the Florette share of the mass retail market continues to prove resilient, even as inflation pushes more and more consumers towards own-brand and basics labels. Although bagged salads seem to have plateaued somewhat, the salad dressings and complements segment is proving attractive to consumers and being supported by many new product introductions. Now part of Florette France, Créaline is also continuing to grow, driven by increased sales of its fresh purées.

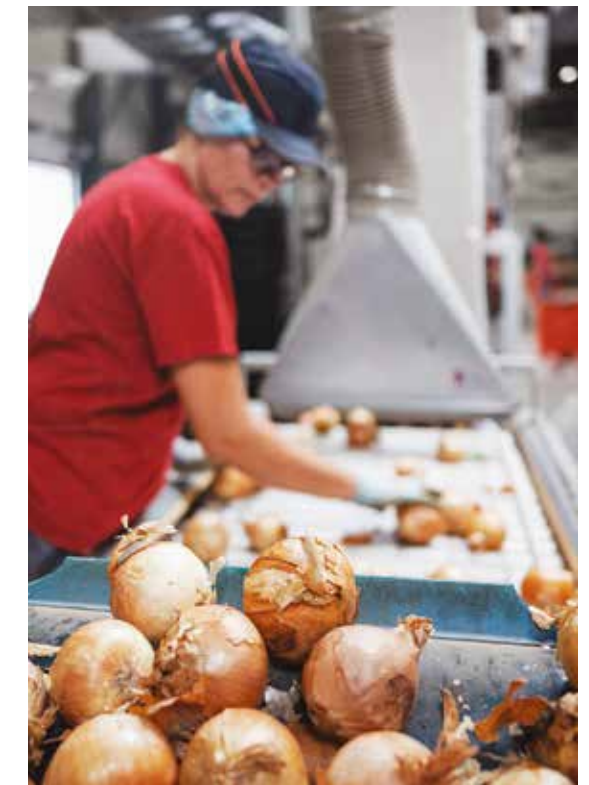
Turbulence in international markets

Internationally, our 1st and 4th range businesses in Spain also experienced a challenging year upstream as a result of adverse weather events. Nevertheless, the 2021 restructuring of processing operations, which included the startup of Terres de l'Ebre and the closure of the Iñiesta site, helped this BU to optimise its own structure, while the market for main meal salads recovered during the year.

In the post-Brexit UK, inflation had even more of an impact than elsewhere on production and logistics costs. Nevertheless, consumption levels remained high, especially for Florette branded products in mass retail, thanks to the very significant efforts made by the teams to maintain a satisfactory service rate, even during peak periods. The food service business also grew steadily, driven by the partnership between Florette and McDonald's.

Our Dutch subsidiary Van Oers - now Priméale United - experienced a fall-off in consumption even more marked than elsewhere at around 25%, with French beans, the BU's flagship product, suffering particularly. Despite very aggressive competition and challenging growing conditions in Morocco and Senegal, the teams managed to maintain their market leadership in the Netherlands and Northern Europe generally, but work is now underway on adapting the business model to regain competitiveness.

Lastly, our Canadian subsidiary Saladexpress continues to grow its sales with the installation of four production lines, including one dedicated to onions, and now has a major challenge in ensuring reliable continuity of production. Although mass retail business remains sluggish against a background of high inflation, the food service market is booming.



Jean-Marc Faujour
EVP of the Fresh Produce division

"The trading environment in 2022 was undeniably challenging for our division, particularly in the 1st range, further compounded by the need for a challenging and significant restructuring of the business. However, we're totally convinced that the work done over the last two years on the structure of our business, and particularly the reorganisation of processing and the rationalisation of legal structures in France and internationally, will enable us to deliver the long-term growth and brand development prospects Co-operative producer members expect and need".

MEAT



340

PORK FARMER MEMBERS

150

POULTRY FARMER MEMBERS

50

EGG PRODUCER FARMER MEMBERS

1,500

EMPLOYEES

€680m

IN TURNOVER IN 2022



Thanks to the acquisition of Rheile Martin and Rochebillard & Blein in 2022 and tenacious price negotiations, the Meat division had a satisfactory year, punctuated by a diverse range of influences: the end of the health crisis and its impact on consumption, the conflict in Ukraine and its repercussions on the cost of inputs and raw materials, the avian flu virus and the threat of African Swine Fever.

A turbulent year for livestock farming

As in the previous year, 2022 was one of turmoil for pork farmer members, whose struggle to maintain farm margins resulted in a fall in production in the first half of the year. The consequent reduction in animals going to slaughter in France conspired with swine fever in Europe to reduce European exports to third countries. Nevertheless, pig prices finally recovered to above the two-euro mark at the end of summer; a level close to the all-time high of August 1989. Pork consumption remained high at nearly 32 kilos per person per year in France, confirming the policy adopted by the Co-operative over many years and crystallised in 2022 with the launch of the 'Dans nos Fermes' (On our Farms) sector and the 'Les Bonnes Canailles' brand, which appeared in the packaged pork products section of mass retail outlets in the spring (see next page inset).

Poultry farmers also had a complicated year in 2022 as rising feed and energy costs significantly compromised their margins. The very extensive outbreak of avian flu also forced producers to lock down their farms for a good part of the year; a situation that also disrupted supplies to the division's processing and trading sites. Nevertheless, the division continued to implement its initiatives, with particular emphasis on the 'Volailles Fermières de Normandie' (Free-range Normandy poultry) brand launched in 2021, and the successful 2022 launch of the 120-day-old chicken produced by Co-operative farmer members, slaughtered in Normandy and marketed via the Rungis international market.



Arnaud Degoulet
Chairman of Agrial
and Farmer in
Noyen-sur-Sarthe (Pays
de la Loire region)

"Despite the current challenges faced by livestock farmers in terms of the wider economy and the avian flu epidemic, the Co-operative remains convinced of the importance of livestock production, continues to invest in new companies, and backs the promotion and development of high-quality sectors, which is clear from our launch of the 'Les Bonnes Canailles' brand, which is also supported by the 'Dans nos Fermes' sector. Another strong sign of this commitment is the fact that Agrial became the leading processor of Label Rouge Opale processed meat products in 2022, which reflects the extent of our ambition since we expanded the Meat division in 2017".

26,500

TONNES OF PROCESSED MEAT MARKETED

A new brand for an ambitious high-quality sector

A few months ago, Agrial launched a new FAF (Fabrication d'Aliments à la Ferme - On-Farm Food) sector that currently includes 13 pork farmers. Characterised by close links to the land, the new 'Dans nos Fermes' (On our Farms) sector promotes a more resilient model of agriculture that takes the commitment to virtuous farming practices to a new level. Downstream, this trend took shape in 2022 with the launch of the 'Les Bonnes Canailles' brand marketed in the packaged pork products section of large and mid-size mass retail outlets. The range currently includes 13 products from Brient, Tallec and La Bresse, and sends a very strong signal of Co-operative ambitions for livestock production and high-quality product sectors!



A new plant in Cuisery

Downstream, Maître Jacques suffered during the year as a result of inflation and rising costs, although business volumes remained at a sustained level, thanks particularly to the adaptability of its teams. Two events were particular highlights of the year for our butchery business. The first was the completion of two years' work to extend the shipping platform and build new employee social facilities. The second

was in Saône-et-Loire, where a new plant has been built in Cuisery (Burgundy-Franche-Comté region) to improve service to customers in eastern France. This new facility came on stream in early 2023.

Meat processing: weaker, but determined to recover

The division's meat processing business has suffered greatly as a direct result of unprecedented across-the-board cost increases, from agricultural raw materials to energy, packaging, transport, labour, and more. Commercial negotiations with mass retailers have certainly made it possible to pass on some price increases, although the fact that those increases did not feed through until November effectively weakened this entire sector. Following the successful integration of Salaisons du Mâconnais in 2021, the year also saw continued growth in dry cured meats, with the acquisition of Rochebillard & Blein and its three production facilities in the departments of Loire and Haute-Savoie (Auvergne-Rhône-Alpes region). The company has a strong presence in the traditional butchery/meat processing/delicatessen network, and sells around 2,000 tonnes of processed meat products per year, with the majority marketed under quality accreditation labels: organic, mountain, Label Rouge, Savoie, etc. The acquisition enables the division to make the move into two new product categories: dry-cured hams and dry-cured meats, like coppa and pancetta.

A dynamic performance at Rungis

Sales through the Rungis international market held up well in 2022, despite a shortage of poultry as a result of avian flu. The June acquisition of Reilhe Martin extends the Co-operative leading position in the poultry pavilion here. Every year, the company markets nearly 3,500 tonnes of poultry, game and premium meats. Now united at Rungis, Avigros and Reilhe Martin supply the Paris Region's restaurants, wholesalers and butchers with meat from the Co-operative's member poultry producers.

Despite challenging market conditions, the Meat division continued to grow its exports of processed meat products, with good performances in sales to England, Germany and Belgium. This encouraging trend has the potential to become a valuable lever for future profitable growth.



Stéphane Poyac
EVP of the
Meat division

"The Meat division performed well in 2022, despite adverse trading conditions and the ongoing challenge of inflation. The second Maître Jacques plant has very recently begun operations in Saône-et-Loire (Burgundy-Franche-Comté region), and provides further proof - if proof were needed - of our ongoing ambition to serve our Co-operative farmer members to the best of our ability. In 2023, we must find solutions to overcome the raw materials and labour shortages that are major concerns for our farms and processing plants equally".



BEVERAGE



2022 proved to be another challenging year for all three Beverage division operating countries. The French cider market remains sluggish, with consumption plateaued at less than two litres per year per person. In the USA and UK, the business suffered from the effects of inflation and a shortage of apples as a result of adverse weather.

The harvest collection period suffered from both frost and drought

In 2022, Co-operative farmer members harvested 130,000 tonnes of apples, which is consistent with the average for the last five years, but remains below full production potential. Collection management and logistics were further complicated by late frosts and early apple ripening as a result of weather conditions.

In common with our other divisions, the Beverage division has also suffered from the effects of unprecedentedly high inflation. For example, glass - its largest expense - rose in price by around 30%. The sales and marketing teams made every effort to pass on this succession of cost increases throughout 2022, despite the fact that ciders are not covered by Egalim 2 legislation. As a result, only half the increases were able to be passed on in France.

A great performance from hard cider

Cider consumption is continuing to plateau, or in some cases decline, and is all too often associated with seasonal occasions, such as Epiphany and Candlemas in France. Nevertheless, our Loïc Raison and Kerisac brands continue to progress their sales in mass retail and food service, reflecting just how effectively they are marketed. On the other hand, Écusson continues to suffer; having switched entirely to organic cider in spring 2020, it is following very much the same trend as the majority of organic products post-Covid.



Jean-Luc Duval
Vice-Chairman of Agrial
and Farmer in Messei
(Normandy)

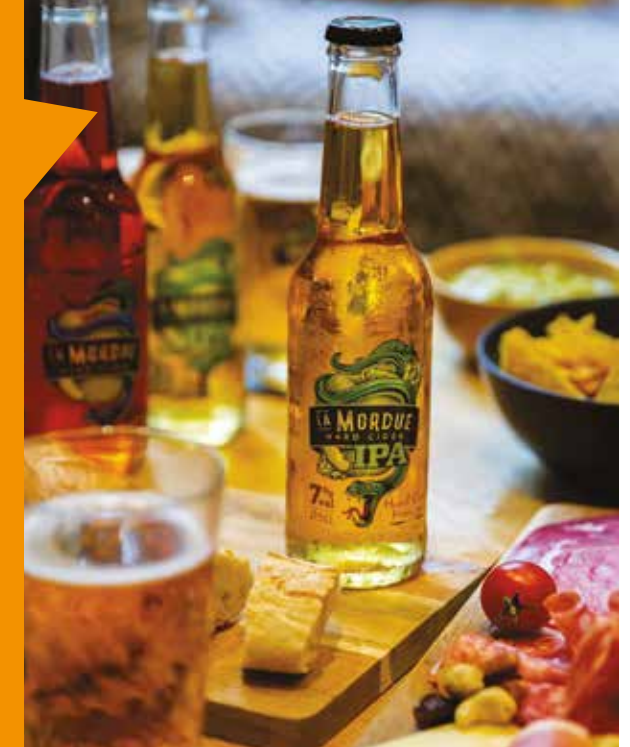
“Every year, the situation for the cider industry continues to be beset by complications. But thanks to the efforts made at every link in our value chain, 2022 saw an alignment between production supply and processor demand, which was not the case for several years previously. The Co-operative was able to collect 100% of grower members’ production during the most recent campaign, which is good news at a time of high inflation for producers (rises in energy, input, labour and many other costs). We must continue working hand in hand with the upstream and downstream sides of the sector within a trust-based relationship”.

570	130,000	1,100	€390m
CIDER FRUIT PRODUCER FARMER MEMBERS	TONNES OF APPLES COLLECTED	EMPLOYEES	IN TURNOVER IN 2022



Hard cider: La Mordue unveils its IPA

In the hard ciders segment, the Beverage division new product pipeline has launched a cider IPA that strikes a perfect balance between the flavour signature of La Mordue and the freshness of hops. The recipe uses hop flavouring and essential oil to contribute floral and tropical fruit notes. The new product richly combines the typically fresh, fruity and French bite of hard cider with the very floral character of hops: the new product has an alcohol content of 7% and is available in bottle.



The hard cider market delivered on all its promises in 2022 with double-digit growth, with a particularly strong contribution coming from La Mordue (see inset). With their higher alcohol content, these ciders target younger consumers, and are sold not only through mass retailers, but also - and predominantly - at the many seasonal festivals that resurfaced post-Covid in 2022. They also performed strongly in export markets, although other products in the same sector suffered. In fresh juices, the Danao brand continues to perform well, positioning the brand as the main driver of this market, which also delivered double-digit growth in 2022. In addition to its updated packaging, the division has successfully struck the right balance between price and quality, and continues to grow with the introduction of innovative new recipes.

Strong growth from the beer market

Having joined the Co-operative as a full member in 2021, Brasserie Lancelot reported a good year in 2022 for its Lancelot, Duchesse Anne and Blanche Hermine label beers. Driven by consumers looking for local brands with strong local roots, the beer market is growing strongly in both the mass retail and foodservice markets. To meet the expectations of these markets, Agrial plans to double brewing capacity at Roc-Saint-André by the end of 2023 to meet demand in Brittany, throughout France and even internationally.

A turbulent year for our international subsidiaries

In the USA, operations at Manzana in Sebastopol (California) suffered as a result of major issues around production and resources. A local apple crop that fell short of producing the quantities required by the production plant forced it to look further afield for supplies. Manzana also had to cope with the bankruptcy of a bottling contractor at the beginning of the year, with the result that the site itself had to take on this additional activity, the knock-on effect of which was to slow down production and stock building. Seattle Cider, which makes its products from fresh apple juice, has been hit hard by the rising price of apples, leaving it no option but to pass on higher price increases than its competitors.

The company remains confident for 2023, when it plans three new product launches: its innovative

Odyssey Strong Cider developed in response to high levels of customer demand, the switch to market-standard 330 ml cans for all its ciders, and a 95-calorie light cider, which is already off to a promising start.

Results in the UK were not quite as strong as the market potential, although Aston Manor continues to show great resilience. The price rises introduced at the end of 2021 and 2022 meant that its business volumes fell less than the market average, but the wider trading environment remains particularly complex. The significant economic crisis currently gripping the UK is combining with high inflation to have a major negative impact on consumption, forcing British consumers to turn to more affordable own-brand alternatives. Nevertheless, Aston Manor also has a strong own-brand presence, as well as long-term partnerships with a number of major retailers, giving every reason for optimism going forward into 2023. The new can production line introduced in 2021 is performing as well as anticipated, and should continue to contribute to company development.



Marc Roubaud
EVP of the
Beverage division

"2022 saw the Beverage division suffer an accumulation of negative factors and effects across all its markets in France and internationally. But despite all of those influences, it's clear that we have made the right decisions in restructuring our production resources, which has made us more resilient to high levels of inflation, and the choices we have made to develop the growth markets of tomorrow. I remain confident in our ability to adapt in ways that will ensure the long-term future and competitiveness of the sector thanks to the skills and commitment of all our farmer members and employees".





AGRIAL
nos raíces,
mundo

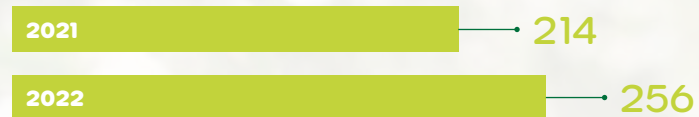
CREATING VALUE

OUR KEY FINANCIAL INDICATORS

TURNOVER (€ billion)



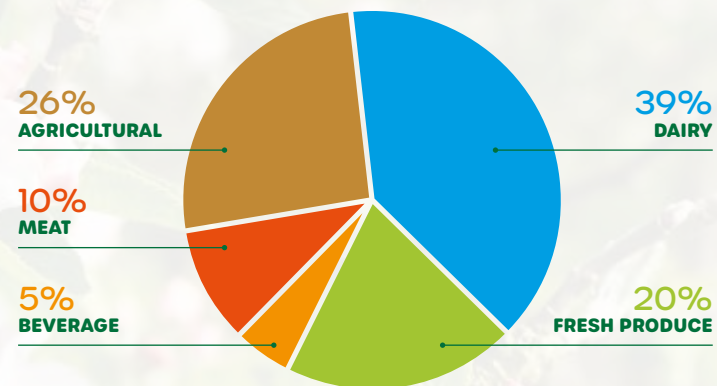
GROSS OPERATING INCOME (€ million)



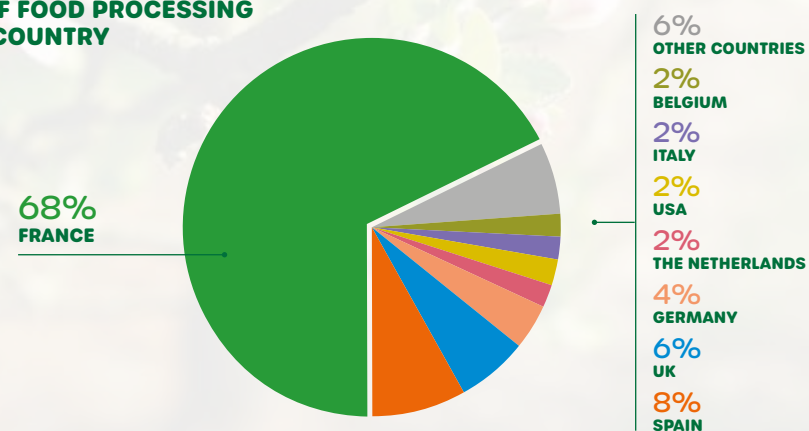
INVESTMENTS (exc. external growth) (€ million)



BREAKDOWN OF TURNOVER BY DIVISION



BREAKDOWN OF FOOD PROCESSING TURNOVER BY COUNTRY



OUR SUSTAINABLE DEVELOPMENT COMMITMENTS

In 2022, Agrial reasserted its support for the United Nations Global Compact and its 10 human rights, labour, environment and anti-corruption principles. Agrial commitments are also clearly set out in its Governance Charter, Code of conduct and Climate Plan for 2035. It is fully committed to ensuring that its sustainable development initiatives make a positive contribution to achieving the United Nations Sustainable Development Goals.

COMMUNICATION ON PROGRESS

UN GLOBAL COMPACT

This is our **Communication on Progress** in implementing the Ten Principles of the **United Nations Global Compact** and supporting broader UN goals.

We welcome feedback on its contents.



Supporting profitable local agriculture



OUR CHALLENGES	OUR AMBITIONS & GOALS	2022 RESULTS	TREND
Long-term farm sustainability and generational succession (pp. 30-31)	▶ To support young farmers: the number of young people benefiting from the Agriboost support programme	1,711 beneficiaries	↗
	▶ To provide strategic advice based on an overall analysis of farms: the number of farmer members benefiting from our technical and financial advice	568 beneficiaries	↗
	▶ To use digitalisation to facilitate even closer relationships with our farmer members: the proportion of farmer members using the MonAgrial portal (once per week on average)	71%	↗

Strengthening the value-creating co-operative model



OUR CHALLENGES	OUR AMBITIONS & GOALS	2022 RESULTS	TREND
Co-operative governance and democratic business model (pp. 30-31)	▶ To ensure active co-operative democracy: the number of Agrial elected representatives	600 elected farmer member representatives	→
	▶ To train the Co-operative's elected representatives: the number of elected representatives trained via the IDE'AL scheme since 2018	340 elected representatives	↗
Value creation and sharing (pp. 20-21)	▶ Value creation: the added value created by Agrial	€12 bn	↗
	▶ To redistribute the value we create to our farmer members: rebates, interest on shares and other support (to young farmers, etc.)	€29 m	↗
Ethics and corruption (p. 18)	▶ To provide all our employees with a copy of our Code of conduct	To be updated in 2023	→
	▶ To provide employees with business ethics and anti-corruption training: the proportion of managers trained in 2022	75%	↗

Responding to the challenges of climate change



OUR CHALLENGES	OUR AMBITIONS & GOALS	2022 RESULTS	TREND
Climate change (pp. 32-33)	▶ To prepare a certified Climate Plan reflecting the recommendations of the Paris Agreement	SBTI certification of the Climate Plan objectives granted in 2022	↗
	▶ To share the Agrial Climate Plan for 2035 within the company: The number of meetings held for farmer members and employees	Approximately 30	↗
Agro-ecological transition, animal welfare and biodiversity (pp. 34-37)	▶ Alternatives to synthetic chemicals: doubling sales of the AL'terre native range between 2018 and 2025	Up 156% on 2018	↗
	▶ Sustainable animal nutrition: a 50% increase in the volume of GMO- and antibiotic-free cattle, goat and horse feed sold between 2018 and 2025	Up 34% on 2018	↗
	▶ To reduce farm carbon footprints: the number of on-farm carbon assessments carried out since 2012	More than 600	↗
	▶ To ensure high-quality welfare for farm animals		
	• The proportion of farmer members' dairy farms committed to applying the Charter of Good Livestock Farming Practice	The new 2022 Charter is currently being rolled out	
	• The proportion of farmer members' goat farms signed up to Soignon good practice charter	96%	↗
	• The proportion of farmer members' pig farms with a trained animal welfare officer	100% of animal welfare officers identified (58% of whom have been trained by Agrial)	
	• The proportion of standard poultry farmer members signed up to the 'Nature d'Éleveur' charter	27%	↗
	• The proportion of Labelled poultry farmer members signed up to the AEBEA charter	100%	
	Natural resource protection and pollution prevention (pp. 38-39)	▶ To reduce the energy (electricity/gas) consumption of our sites by 10% between 2016 and 2025	Down 7.8% since 2016
▶ To reduce energy-related CO ₂ emissions by 50% between 2019 and 2035		Down 10%	↗
▶ To quadruple the proportion of energy from renewable sources used between 2019 and 2035: the proportion of renewables within our energy mix		7.6%	↗
▶ To support on-farm renewable energy generation projects (photovoltaic, biogas, etc.): the number of projects supported since 2019		202	↗

OUR CHALLENGES	OUR AMBITIONS & GOALS	2022 RESULTS	TREND
Water quantity and quality protection (pp. 38-39)	▶ To reduce our water consumption: the volume of water actually consumed	Up on 2019	↘
	▶ Quality: the proportion of compliant BOD/COD effluent analyses	90%/89%	→
Packaging and waste management (pp. 40-41)	▶ To achieve 100% of agricultural packaging and plastics collected and recycled by 2035 (the Adivalor scheme)	84%	↗
	▶ To target 100% organic waste recycled or recovered by 2035	99%	↗
	▶ To reduce waste-related CO ₂ emissions by 50% between 2019 and 2035	Down 4%	↗
Transport optimisation (pp. 42-43)	▶ To achieve 100% of milk tankers equipped with electric pumping systems by 2027	69%	↗
	▶ To increase the proportion of alternative fuels used by our transport fleet (B100 and E85)	1%	
	▶ To reduce transport-related CO ₂ emissions by 50% between 2019 and 2035 (in terms of fuel consumed)	Up 8%	↘

Providing safe, healthy, high-quality food



OUR CHALLENGES	OUR AMBITIONS & GOALS	2022 RESULTS	TREND
Product health quality and traceability (pp. 44-45)	▶ To achieve 100% of agricultural and food processing facilities holding at least one Quality, Health and/or Safety certification	94%	→
Agricultural sector development	▶ To increase sales of organic products by €100 million between 2018 and 2025	Up €38m since 2018	↘
	▶ To support high-quality and local sectors: Proportion of volumes for:		
	• Conventional cow's milk certified PDO, AOC, BBC or Organic	26%	→
	• Goat's milk certified PDO, AOC or Organic	12%	→
	• Apples certified AOC, PGI or Organic	74%	↘
	• Florette salads certified LEAF and Global GAP	100%	→
	• Pigs certified Label Rouge, PGI, Organic, Porcristal or other private accreditation schemes	82%	↘
	• Eggs certified Organic, free range, Label Rouge or other comparable alternative	75%	↗
	• Poultry certified Label Rouge, free range or PGI, excluding other private accreditation schemes	26%	→
• Cattle certified Organic, Label Rouge or other private accreditation schemes	8%	→	

Work where life is good



OUR CHALLENGES	OUR AMBITIONS & GOALS	2022 RESULTS	TREND
Occupational Health & Safety (pp. 46-47)	▶ To achieve a lost time occupational injury frequency rate of 10 by 2025	15.5	→
Quality of work life, inclusion and talent management (pp. 46-47)	▶ Percentage of employees on permanent or fixed-term contracts completing a training course during the year (in France)	77%	↗
	▶ Number of employees on apprenticeships or work/study courses	326	↗
	▶ To increase the proportion of employees with disabilities by 20% between 2019 and 2025 (in France)	Up 8.3% on 2019	→
	▶ Gender equality index (France workforce, excluding temporary workers)	88.5	→
Human rights and social dialogue	▶ Percentage of employees in France represented by an employee representation body (excluding temporary workers and companies with fewer than 10 employees)	99.3%	→

Contributing to dynamic regional growth



OUR CHALLENGES	OUR AMBITIONS & GOALS	2022 RESULTS	TREND
Local presence and local footprint (pp. 48-49)	▶ Food donations: volume of donations provided to non-profit organisations working to relieve food poverty	More than 1,000 tonnes	→
	▶ Local jobs: the average number of employees in French communities with fewer than 10,000 residents	79%	→

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