



# 2025 SELL & PRODUCE

CORPORATE SOCIAL  
RESPONSIBILITY  
REPORT

# AGRIAL OVERVIEW

12,000

FARMER MEMBERS

17,500

EMPLOYEES

64

BRANDS

MEETING THE EVERYDAY NEEDS  
OF MILLIONS OF CONSUMERS

€7.3 billion

TURNOVER

5

DIVISIONS



Agricultural



Dairy



Fresh  
produce



Meat



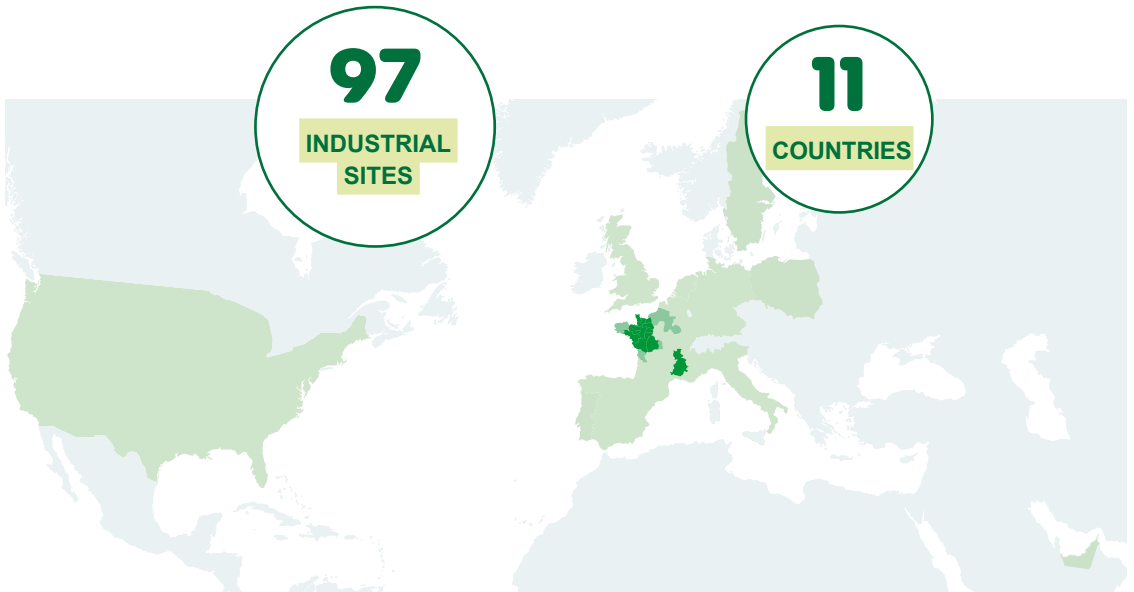
Apple &  
Beverage

97

INDUSTRIAL  
SITES

11

COUNTRIES



# CONTENTS

**JOINT INTERVIEW** ..... 2

## CO-OPERATE

STRENGTHENING OUR CO-OPERATIVE AND DEMOCRATIC MODEL ..... 20

SUPPORTING PROFITABLE AGRICULTURE AND PROMOTING GENERATIONAL SUCCESSION ..... 24



18

## CONSERVE

SUPPORTING THE AGROECOLOGICAL TRANSITION OF OUR FARMER MEMBERS ..... 28

REDUCING THE ENVIRONMENTAL IMPACT OF OUR ACTIVITIES ..... 34



26

## GROW

DEVELOPING A HIGH-QUALITY WORK ENVIRONMENT THAT HELPS EVERYONE TO SUCCEED ..... 42

CONTRIBUTING TO DYNAMIC REGIONAL GROWTH ..... 50



40

## NOURISH

PROVIDING EVERYONE WITH SAFE, HEALTHY FOOD ..... 54

PROMOTING SUSTAINABLE, HIGH-QUALITY SECTORS ..... 56



52

## OUR DIVISIONS IN 2025



Agricultural 59



Dairy 63



Fresh produce 67



Meat 71



Apple & Beverage 75

**KEY FIGURES** ..... 79

This Report is written and published by the Agrial CSR and Communication & Co-operative Project departments. • Graphic design: Agence H S G A R D • Photo credits: Agrial, @Atypix, Benjamin Devaux, Image in France, Studio des 2 Prairies, Julien Hélie, ©le7<sup>ème</sup>Studio Laurent Besnehard, We Feel Good, Mickaël Lensman studio. Printing: this Report was printed by Handiprint, a protected work sector company, on PEFC-certified paper sourced from sustainably managed forests and other inspected sources.



► **Julien Heillaut**

Chief Executive Officer of Agrial

► **Bernard Guillard**

Chairman of Agrial

## 2026...

# A YEAR OF CONSTRUCTION

Bernard Guillard, farmer in Beauvoir (Manche region) and Chairman of Agrial, and CEO Julien Heillaut take stock of 2025 and outline future prospects for Agrial.

### HOW WOULD YOU SUM UP 2025

#### IN OVERALL TERMS?

**Bernard Guillard:** From the agricultural perspective, 2025 was another year of contrasts; a state of affairs that is becoming the norm as we confront the increasingly undeniable effects of climate change. If we look at crops, the cereal harvest varied significantly from region to region. The bumper apple harvest gave us a different kind of challenge as prices fell below the cost of production. In animal production, the downturn in dairy and pork markets and animal health threats to our farms drove sometimes brutal price fluctuations that directly impacted farm incomes. We continue to work consistently on securing our outlets by managing volumes and adding value to our products. Our belief in the inherent resilience of the mixed livestock and arable farming model, the fertility of our land and the future of our farms is stronger than ever, which is clear from examples like the winter launch of our 2035 Goat Plan.



**“ AGRIAL IS INVESTING FOR THE FUTURE, AND IS ABLE TO RESIST MARKET PRESSURES THANKS TO ITS BOLD OUTLOOK AND STRENGTH ”**

**Julien Heillaut:** 2025 was my first year as CEO of Agrial, and really began when I took over this responsibility on 1 July 2025. I'd like to take this opportunity to thank Ludovic Spiers for making it such a smooth handover, and for his unfailing commitment to the Co-operative. Neither was 2025 a smooth and unchanging year for any of our agri-food divisions. As the Apple & Beverage division continues at full speed with implementing its recovery plan in France and continuing its international expansion, the Meat division is restructuring to boost its performance, with particular emphasis on charcuterie. Relieved of its Priméale United business, the Fresh Produce division was able to enjoy a satisfactory year in its markets. Lastly, the Dairy division performed well, buoyed up by ultra-fresh segment, high-protein products and growth in the textured butter market, not only in France, but also internationally with the opening of the first La Conviette shop in Seoul.



### IF YOU HAD TO CHOOSE JUST ONE HIGHLIGHT OF 2025, WHAT WOULD IT BE?

**BG:** The spring Grand Angle - La Ferme Grandeur Nature open farm days hosted by our members, who I'd like to take this opportunity of thanking most sincerely. Thanks to them, we were able to showcase the very best of our Co-operative to other farmer members and the public at Villebadin (Orne region) and Grandchamp-des-Fontaines (Loire-Atlantique region). These events introduced more than 6,000 people to the full range of our expertise and the diversity of our sectors from seed to plate, thanks to our teams, elected farmer members and all those we are so proud of at Agrial today.

**JH:** I'd also like to highlight the continued investment that is so crucial to our Co-operative, beginning at the local level with the new LaMaison.fr stores and the 10-year expansion of the seed station at Saint-Sylvain (Calvados region), which confirms our status as the leading private investor in our regions. I'm also thinking here of the modernisation of the dairy at Belleville-sur-Vie (Vendée region), the new drying tower at Herbignac (Loire-Atlantique region), and the potato packaging plant at Manziat (Ain region). Internationally, the highlight of the year was the Apple & Beverage division's ambitious new Manzana plant project in the USA. Agrial is investing for the future, and is able to resist market pressures thanks to its bold outlook and strength.

**ANOTHER HIGHLIGHT OF 2025 WAS SURELY  
THE ANNOUNCEMENT OF THE PLANNED MERGER  
WITH TERRENA...**

**BG:** The truth is that we have opted to take control of our own destiny alongside Terrena. In addition to the values we hold in common, we are equally strong, complement each other, and share the same commitment to developing sustainable agricultural sectors in our respective regions. The synergies we can achieve should help us to provide consumers with the diversity of food they expect and demand, work through the necessary transitions without compromising resources, and create value for our farmer members, employees and regions. Since the announcement of 22 September 2025, we've been working together with our elected farmer representatives and employees to identify the best agricultural and agri-food model for both co-operatives. In addition to being rooted in our respective regions, this new model must also create value, and act responsibly for today's generations and those who will follow in the future. It is a practical, responsible and ambitious plan, which our members will be voting on at the General assembly at the end of the year.

**“ WE’RE  
TAKING  
CONTROL  
OF OUR OWN  
DESTINY  
”**

**UNTIL SUCH TIME AS THE PLAN IS APPROVED**

**BY MEMBERS, WE CONTINUE AS BEFORE.**

**WHAT ARE THE CHALLENGES AND PRIORITIES?**

**JH:** It was at our General assembly that we launched our Horizon 2035 strategic plan. The new plan encapsulates the vision we have for our Co-operative going forward. More specifically, we have positioned our mixed livestock and arable farming model at the centre of our thinking. Conserving and protecting our soil, water and air resources is the very first link in our value chain. Our ambition includes optimising biomass production and use, boosting animal production, developing renewables, improving the long-term competitiveness of our processing plants and meeting the diverse expectations of consumers. All these challenges are central to our strategy and consistent with our Climate Plan, and it's by involving our teams and helping them to succeed and develop their careers that we will succeed. And on the subject of training, we launched a new programme during the year. The innovative 'Impact' course is designed specifically for young managers, and an open invitation to question ourselves and embrace constant change (see p. 46).

**BG:** I'm also thinking here of our farmer members, who adapt and embrace new challenges every day. Our responsibility is to guarantee our national food sovereignty. Producing, processing and feeding our regions sustainably is much more than simply an economic necessity; it is also a collective commitment and a source of pride in what we do. We must continue our efforts to ensure that agriculture and those who work in the industry are valued as they should be, at the same time as encouraging people into farming and ensuring generational succession. In terms of ongoing commitment, the fact that more than 2,000 of us have conducted carbon assessments is tangible proof of a responsible, proactive agricultural industry keen to identify practical ways of reducing its environmental footprint as it prepares for the future. Whether we are members, elected farmer members or employees, we now have the resources we need to build a strong, sovereign and sustainable agriculture that benefits present and future generations.

**“ HORIZON  
2035  
TICKS  
ALL THE  
BOXES  
”**

# HORIZON 2035: THE NEW AGRIAL STRATEGIC PLAN

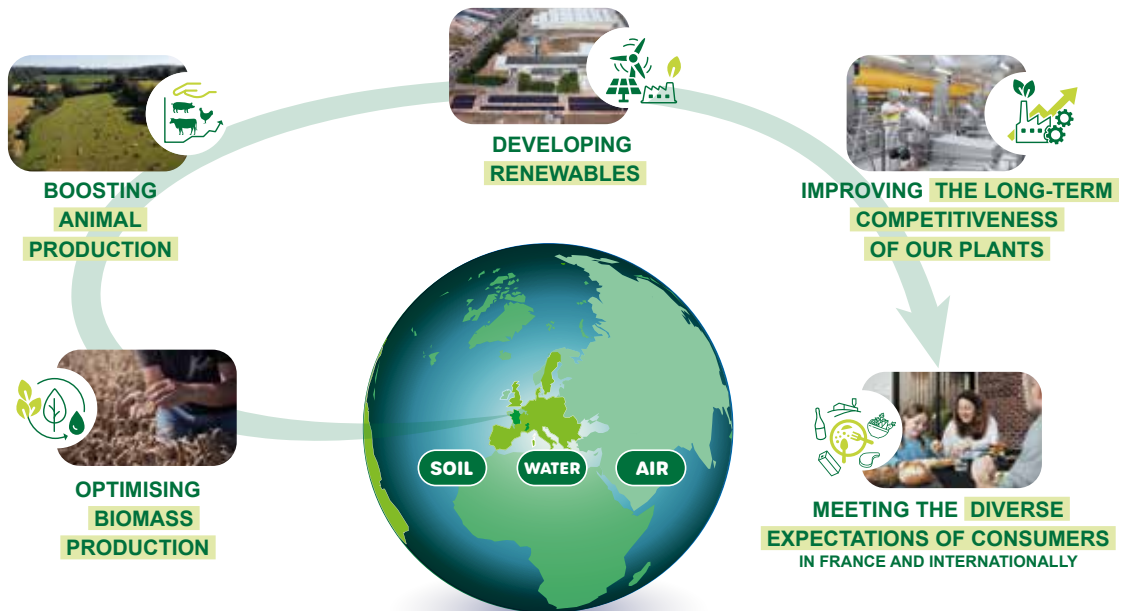
Unveiled at the General assembly in June 2025, the new Agrial strategic plan - Horizon 2035 - is the outcome of two years' consultation with the elected farmer members and employees of the Co-operative. It is based on analyses of the environmental, geopolitical, agricultural and demographic issues we face, as well as consumer and market trends.



The process of preparing the plan resulted in our Agrial corporate purpose evolving from 'Sell to Produce' to 'Sell and Produce'; an acknowledgement that sustainability in agricultural production and secure sourcing for processing tools are also major concerns. Our ambitions remain clear and comprehensive: 'To consistently satisfy the increasingly diverse appetites of consumers and protect our planet by developing a

Co-operative that drives innovation, is resilient, creates shared value and meets the aspirations of its farmer members and employees'.

Horizon 2035 involves all farmer members and employees in supporting our economic performance, stimulating innovation and taking the environmental and social commitment of the Co-operative to a new level.

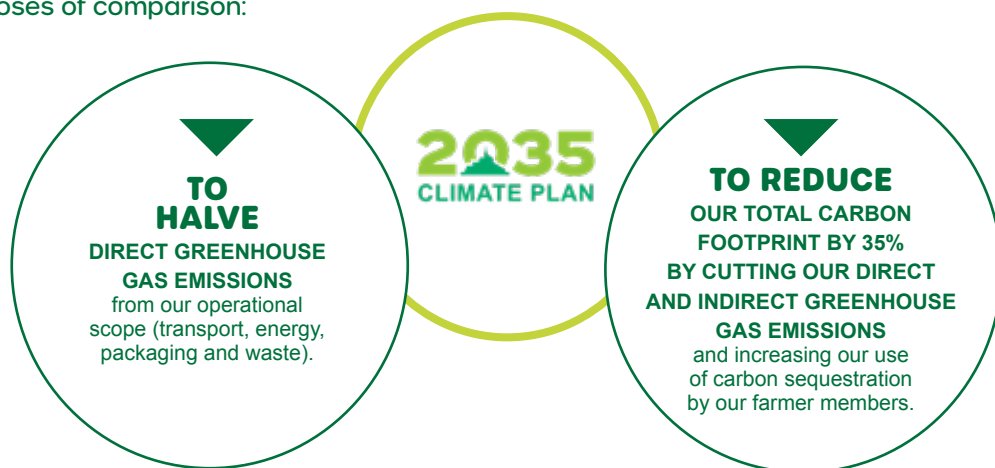




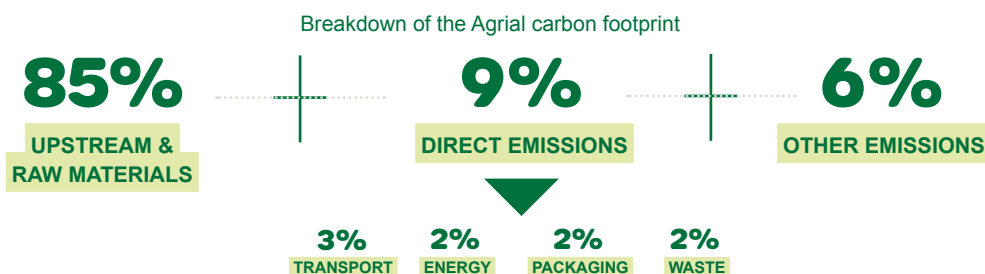
# THE CLIMATE PLAN IN SUPPORT OF THE NEW HORIZON 2035 STRATEGIC PLAN



Certified by the Science Based Targets initiative (SBTi) in 2022, the Agrial Climate Plan evidences the commitment of the Co-operative to play its part in limiting the rise in global temperatures by the end of the century to well below 2°C. This is quantified in two commitments covering the period to 2035, both of which take 2019 as their baseline year purposes of comparison:



In operational terms, the Climate Plan relies on 4 major levers: upstream and raw materials, energy, transport, packaging and waste.



# AGRIAL COMMITMENTS TO SUSTAINABLE DEVELOPMENT

Agrial is committed to a sustainable development approach that involves its employees and its farmer members. This actively inclusive approach responds positively to the future social and environmental challenges faced by our activities, our divisions and our areas of professional expertise. Its foundations are underpinned by 4 central pillars and 8 commitments:

## 4 CENTRAL PILLARS



## 8 COMMITMENTS



## OVERSIGHT OF CSR ISSUES AT AGRIAL IS PROVIDED BY:

**THE SUSTAINABLE DEVELOPMENT COMMISSION**  
chaired by Mickaël Lamy,  
farmer & director

**THE CROSS-DISCIPLINARY CSR COMMITTEE**  
led by the Group CSR Director and  
comprising CSR coordinators  
representing each division

**THE ETHICS COMMITTEE**  
chaired by Pierre-Joseph Aufranc,  
farmer and director

**THE CSR WORKING GROUPS AND COMMITTEES**  
of each division or BU  
and each category of emissions

Agrial, which was initially subject to the provisions of the CSRD directive prior to publication of the French DDADUE legislation, will not be required to comply with the CSRD directive until 2028, at which time it will publish a report in accordance with the European Sustainability Reporting Standards in respect of the financial year commencing on or after 1 January 2027. Furthermore, the Group is no longer required to publish a Statement of Non-Financial Performance.

Given these circumstances, Agrial was keen to retain the same requirements as before and to produce this report voluntarily and have one of its statutory auditors verify some of the indicators that will ultimately be required. The Group plans gradually to integrate the information required for CSRD compliance into this report and to develop it into a sustainability report. The information presented in respect of the year ended 31 December 2025 does not therefore constitute sustainability information as defined in Article L. 233-28-4 of the French Commercial Code.

# THE DOUBLE MATERIALITY MATRIX

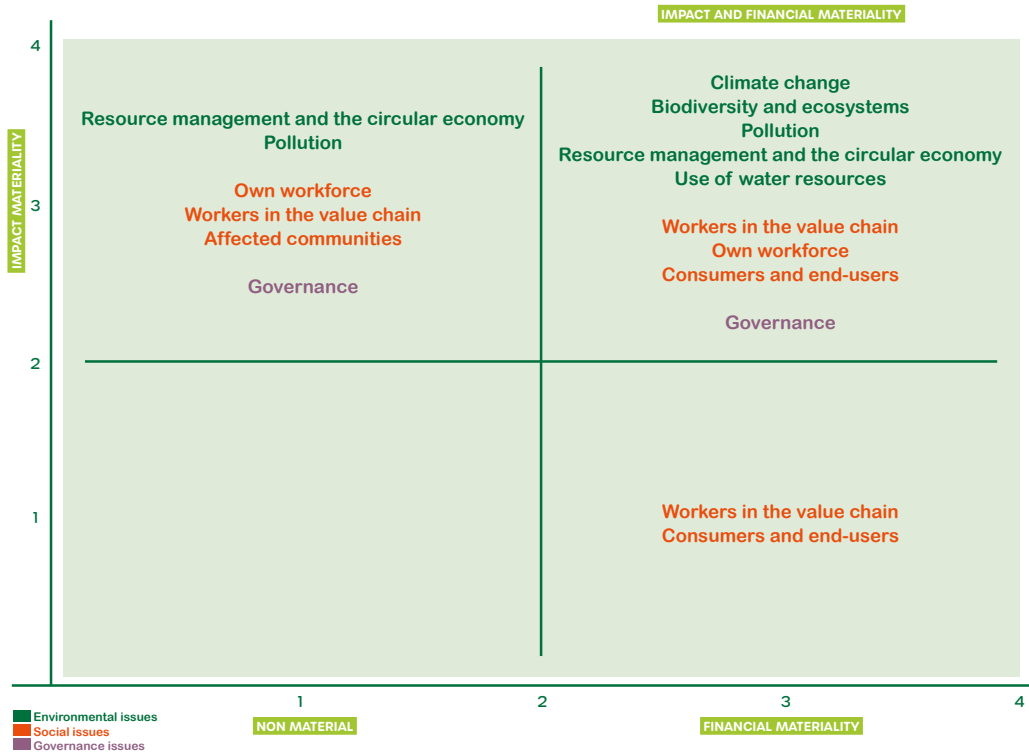
To comply with the future requirements of the European CSRD (Corporate Sustainability Reporting Directive), Agrial has conducted a double materiality assessment of its value chain, from upstream to downstream and including its own operations.

The Group CSR, finance, compliance and human resources departments have worked to address the full range

of environmental, social and governance issues concerned.

The working group began by defining the full range of issues on the basis of the 37 sustainability issues identified by the ESRS, as adjusted to reflect the context of Agrial operations. Agrial has identified the impacts, risks and opportunities associated with each.

The results of this work were submitted to, and approved by, the Executive Committee on 15 November 2024, and subsequently by the Board of Directors on 31 January 2025. The following matrix provides a simplified overview of the work carried out, and summarises the challenges identified by the ESRS.



**Sophie Maroulier**  
 Agrial Group  
 CSR Director



The Agrial Co-operative has been SBTi certified since 2022, and has played a pioneering role in decarbonising its agricultural and agri-food activities. A series of working groups are currently focused on ensuring that the Group meets its 2035 carbon footprint reduction target of 35%.

Upstream, the introduction of the Carbon Diag' tool at the end of 2023 kickstarted the agricultural transition required to reduce the environmental footprint of farmer members' farms. Even so, adapting our agricultural production to cope with the challenges of climate change is vital if we are to fulfil the primary role of agriculture, which is to provide food without compromising available resources. There is certainly no shortage of challenges, and regulatory requirements represent some of them. We are working on these in preparation for publishing our first sustainability report in 2028.

# OUR VALUE CHAIN, FROM SEED TO PLATE

Founded on the complementarity of our activities, our sustainable business model creates value for everyone, from farmer to consumer. The diversity of our divisions and our seed-to-plate expertise allow us to support our farmer members, at the same time as conserving the environment. The result is our guarantee of providing safe, healthy and delicious food for everyone.

## FARMER MEMBER

### SUPPORT



FIELD NETWORK  
**335**  
ADVISERS



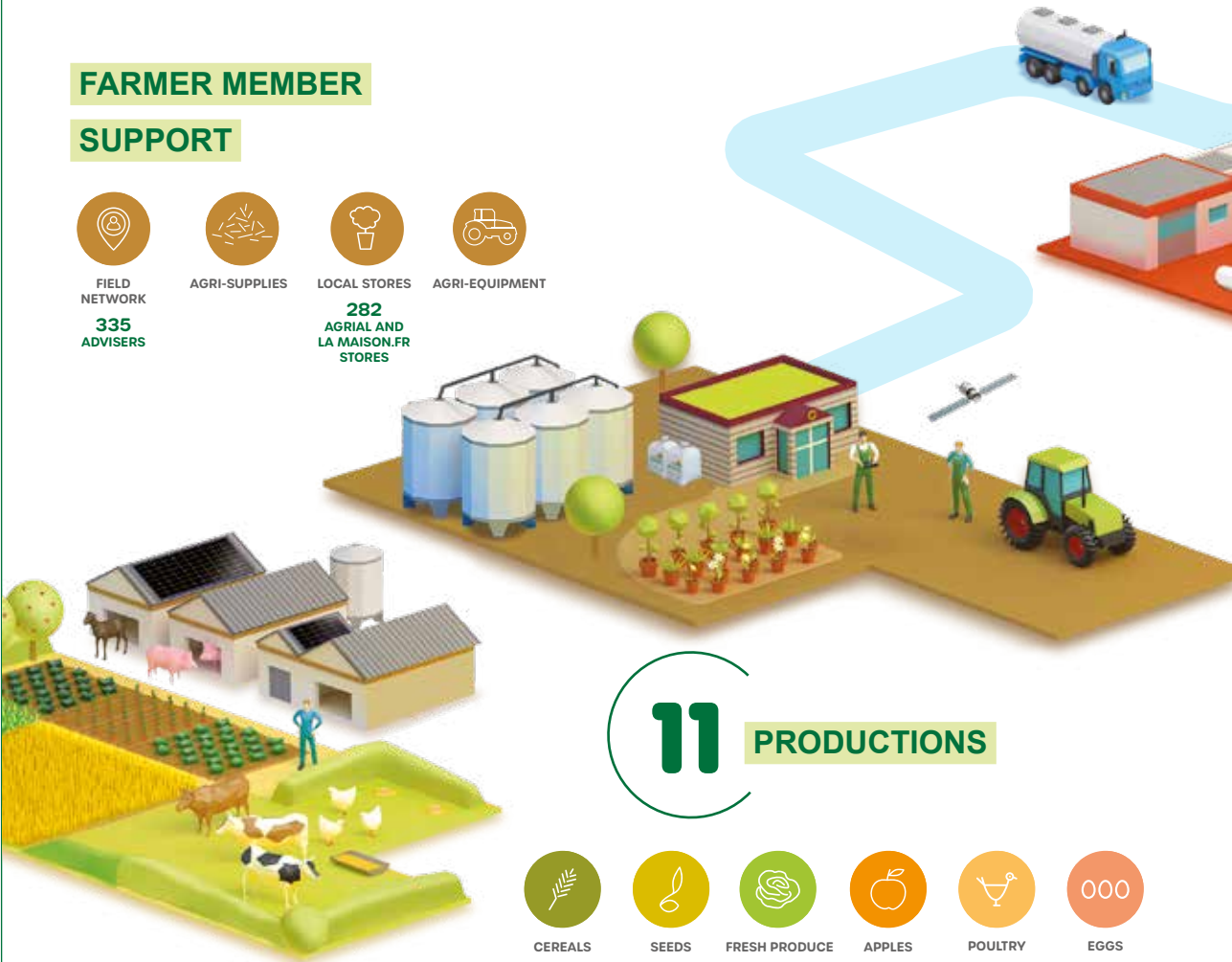
AGRI-SUPPLIES



LOCAL STORES  
**282**  
AGRIAL AND  
LA MAISON.FR  
STORES



AGRI-EQUIPMENT



## 11 PRODUCTIONS



CEREALS

**1.9M**  
TONNES



SEEDS

**44.5**  
TONNES



FRESH PRODUCE

**117,000**  
TONNES



APPLES

**126,000**  
TONNES



POULTRY

**7M**  
CHICKENS



EGGS

**117M**  
EGGS



PIGS

**701,782**  
PIGS



CATTLE

**122,531**  
CATTLE



CONVENTIONAL  
COW'S MILK

**2,180M**  
LITRES



ORGANIC  
COW'S MILK

**161M**  
LITRES



GOAT'S  
MILK

**129M**  
LITRES

# 4

## PROCESSING SECTORS



# 5

## DISTRIBUTION NETWORKS



MASS RETAIL



FOOD SERVICE



AGRI-FOOD INDUSTRY



MAJOR EXPORTS



RURAL DISTRIBUTION STORES



# AN OPERATIONAL ORGANISATION STRUCTURED INTO 5 DIVISIONS AND STRONG BRANDS

Agrial has built its model on strong brands offering healthy and 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 to dinner.



Dairy



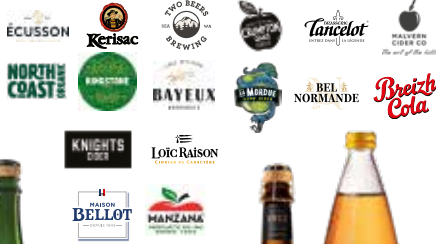
Fresh Produce



Meat



Apple & Beverage



# CULTIVATING OUR ROOTS, OPENING UP TO THE WORLD

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

**17,500** EMPLOYEES INCLUDING **13,350** IN FRANCE

**11**  
COUNTRIES

- GERMANY
- BELGIUM
- UNITED ARAB EMIRATES
- SPAIN
- USA
- FRANCE
- ITALY
- POLAND
- PORTUGAL
- UK
- SWEDEN

**14**  
AGRIAL REGIONS  
FOR LOCAL  
PRESENCE



## THE 6 MAIN AGRIAL REGIONS

### Normandy

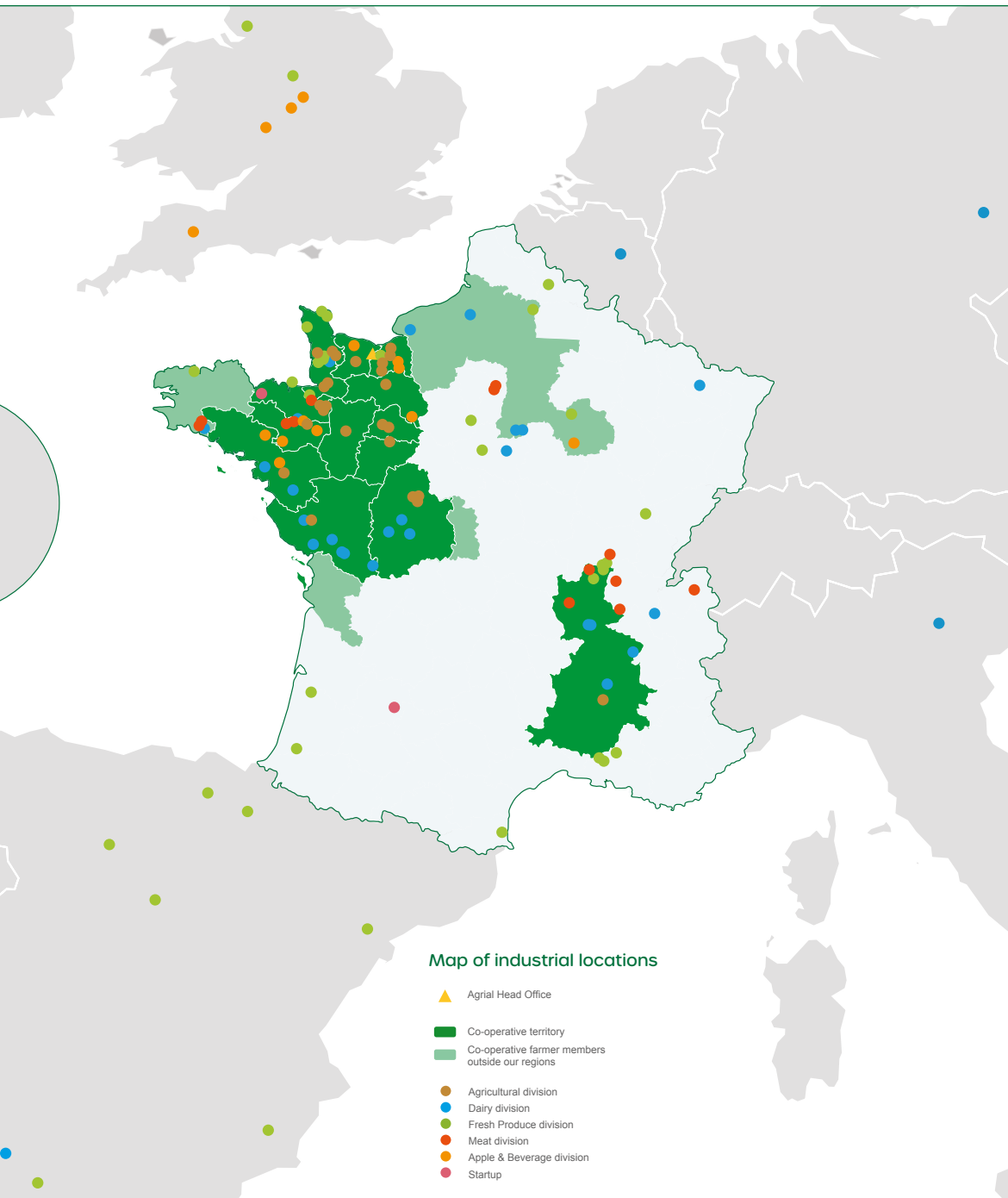
4,600 Farmer members  
 3,060 Employees  
 19 Industrial locations  
 121 Stores & Points of contact

### Pays de la Loire

3,300  
 2,200  
 6  
 66

### Brittany

2,200  
 2,140  
 15  
 44



### Centre-Val de Loire



### Auvergne-Rhône-Alpes



### Nouvelle-Aquitaine



# A MODEL THAT CREATES SHARED VALUE

The strong relationships we have with our 12,000 farmer members, our 17,500 employees and our investment in rural regions allow us to share the value we create with all our stakeholders.

## CO-OPERATE

### OUR RESOURCES

**12,000**  
FARMER MEMBERS

**100%**  
OF CO-OPERATIVE SHARE CAPITAL  
IS HELD BY ITS FARMER MEMBERS

**545**  
FARMER MEMBERS  
ELECTED BY THEIR PEERS

### THE VALUE WE CREATE

**1,749**

YOUNG FARMERS HELPED TO ENTER THE INDUSTRY  
AT 31 DECEMBER 2025

**€2.1 billion**

IN RAW MATERIALS PURCHASED  
FROM FARMER MEMBERS

**€28.2 million**

REDISTRIBUTED TO FARMER MEMBERS  
FROM GROUP FINANCIAL RESULTS

**€131 million**

IN TAXES PAID TO NATIONAL AND LOCAL GOVERNMENTS IN 2025

## GROW

### OUR RESOURCES

**17,500**  
EMPLOYEES  
IN FRANCE AND WORLDWIDE

**79%**  
OF OUR EMPLOYEES IN FRANCE WORK  
IN RURAL AREAS  
with populations under 10,000

**282**  
RURAL DISTRIBUTION  
STORES

### THE VALUE WE CREATE

**€180 million**

INVESTED IN OUR INDUSTRIAL  
AND PRODUCTION FACILITIES

**442**

WORK/STUDY STUDENTS AND APPRENTICES

**37.2%**

MORE EMPLOYEES WITH DISABILITIES  
THAN IN 2019

## CONSERVE

### OUR RESOURCES

**70**

FARMER MEMBERS COMMITTED TO AGROECOLOGY WITH CLIMACTIV' GROUPS

**77%**

OF RAW MATERIALS PROCESSED LOCALLY (within 200 km of production)

**91%**

OF FOOD PACKAGING IS RECYCLABLE

### THE VALUE WE CREATE

**335**

FIELD ADVISERS HELPING AND SUPPORTING FARMER MEMBERS IN THEIR PROGRESS INITIATIVES

CLIMATE PLAN TARGET:

**35% reduction**

IN CARBON FOOTPRINT BY 2035 (VS. 2019)

**2,316**

CARBON DIAG' ASSESSMENTS CONDUCTED ON FARMER MEMBER FARMS SINCE DECEMBER 2023

## NOURISH

### OUR RESOURCES

**11**

OPERATING COUNTRIES

**4**

AGRI-FOOD SECTORS

**97**

PROCESSING SITES

### THE VALUE WE CREATE

More than **7.5 million**

PEOPLE NOURISHED (Perfalim® method)

**64**

BRANDS

**€1.3 billion**

IN ADDED VALUE

# CO-OPERATE

## AGRIAL AND ITS FARMER MEMBERS: THE POWER OF COLLECTIVE STRENGTH

Supporting agriculture that adds value and encourages generational renewal are key challenges for our Co-operative, which supports its farmer members at local level.

Agrial owes its success to the performance delivered by its farmer members, the complementarity of its activities and its democratic governance structure based on open and constructive dialogue with all its farmer members.





# STRENGTHENING OUR CO-OPERATIVE AND DEMOCRATIC MODEL

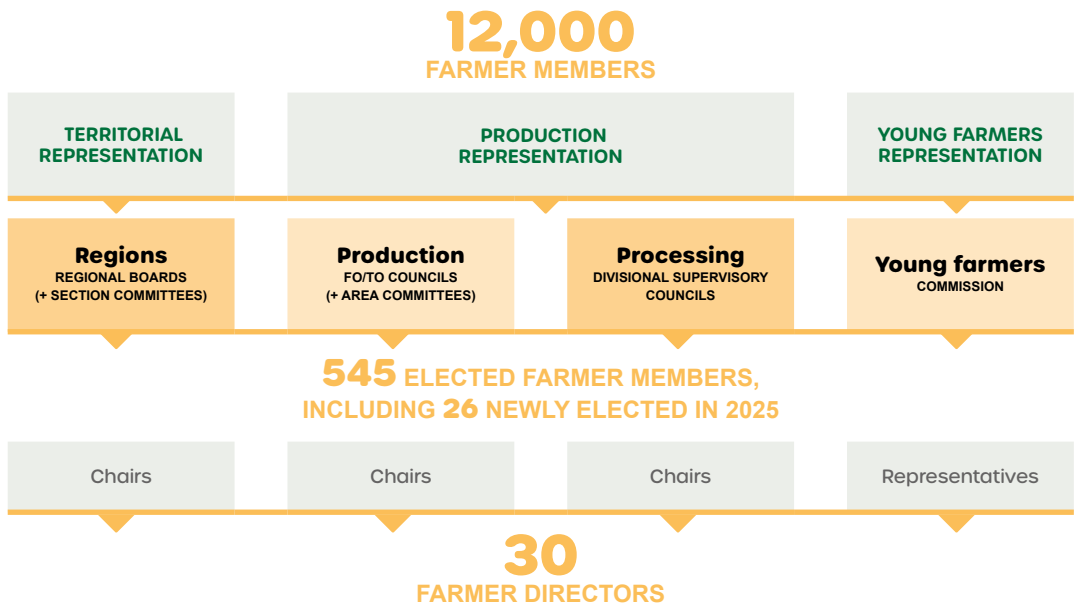
As a co-operative, the Agrial governance structure is based on the close relationships between farmer members and their representatives, a constant quest for consensus, and a clear division of responsibilities between elected members and the management team.

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. Agrial has more than 50 discussion forums, enabling 545 farmers democratically elected by their peers to contribute to the directions and decisions taken by the company on the basis of 1 person = 1 vote.

Alongside the regional boards and section committees which sustain the life of the Co-operative's regions, the farmers' organisations (FOs),

trade organisations (TOs) and area committees coordinate production and sectors, while the divisional supervisory councils oversee processing operations. A number of other commissions and committees also work on more cross-disciplinary issues on behalf of the Board of Directors.

Trust is therefore central to the Agrial business model, which is underpinned by principles of subsidiarity and balance that enable decisions to be made at the appropriate level of decentralisation.





## THE BOARD OF DIRECTORS

Chaired by Bernard Guillard, a working farmer from the Manche region, all members of the Board of Directors are also farmers who chair regions, FOs/TOs or divisions, or are representatives of young farmer members. The role of the 30 members is to set, validate and manage Agrial strategic directions and major projects.

## EXECUTIVE BOARD

**1•Bernard Guillard**, Chairman

**2•Sébastien Chevalier**, 1<sup>st</sup> Vice-chairman

**3•Jean-Luc Duval**, 2<sup>nd</sup> Vice-chairman

**4•Pascal Le Brun**, 3<sup>rd</sup> Vice-chairman

**5•Éric Guellaff**, Secretary

**6•Mickaël Lamy**, Treasurer

**7•Sonia Boudet-Guth**

**8•Fabrice Fortin**

**9•Bruno Martel**

## THE DIRECTORS

**10•Pierre-Joseph Aufranc**

**11•Sébastien Ballu**

**12•Yannick Besnard**

**13•Thierry Bossuyt**

**14•Richard Boyer**

**15•Sébastien Cantet**

**16•Mickaël Croiseau**

**17•Christophe Devos** (not in the photo)

**18•Benoît Drouin**

**19•Jérôme Garnier**

**20•Philippe Gautier**

**21•Thomas Gautier**

**22•Élie Germon**

**23•David Haghebaert**

**24•Olivier Labour**

**25•Laurent Langlois**

**26•Sébastien Lemièrè**

**27•Alain Louvet**

**28•Sébastien Nogues**

**29•Jean-François Osmond**

**30•Marc Savin**

## CHAIRS OF THE BOARD COMMISSIONS AND COMMITTEES

AGRI-SUPPLIES & CEREALS COMMISSION:

**Sonia Boudet-Guth**

ANIMAL NUTRITION COMMISSION:

**Sébastien Lemièrè**

SEEDS COMMISSION:

**Thierry Bossuyt**

RURAL DISTRIBUTION COMMISSION:

**Sébastien Nogues**

AGRI-EQUIPMENT COMMISSION:

**Laurent Langlois**

CO-OPERATIVE LIFE COMMISSION:

**Fabrice Fortin**

YOUNG FARMERS COMMISSION: **Marc Savin**

FINANCE COMMISSION: **Mickaël Lamy**

FORESIGHT COMMISSION: **Jean-Luc Duval**

SUSTAINABLE DEVELOPMENT COMMISSION: **Mickaël Lamy**

SALARIES COMMITTEE: **Bernard Guillard**

COMPENSATION COMMITTEE: **Fabrice Fortin**

AUDIT COMMITTEE: **Sébastien Cantet**

ETHICS COMMITTEE: **Pierre-Joseph Aufranc**



## THE EXECUTIVE COMMITTEE

With a membership of Agrial executive managers, the Executive Committee formulates, adapts and applies Agrial strategy, subject to approval by the Board of Directors. Under the leadership of Julien Heillaut since 1 July 2025, the executive team manages all 17,500 French and international employees who work to support our farmer members on a daily basis and feed their local populations.

- 1• **Julien Heillaut**, Chief Executive Officer of Agrial
- 2• **Nicolas Laigle**, EVP of the Agricultural division
- 3• **Anne Fauvel**, EVP of the Dairy division since 1 January 2026
- 4• **Jean-Marc Faujour**, EVP of the Fresh Produce division
- 5• **Stéphane Poyac**, EVP of the Meat division
- 6• **Benjamin Dupuy**, EVP of the Apple & Beverage division
- 7• **Yves Jacobs**, Agrial Chief Financial and Operations Officer
- 8• **Thomas Guerton**, Agrial Chief Human Resources Officer
- 9• **Sophie Maroulier**, Agrial CSR Director



*Bernard Guillard, Julien Heillaut, Ludovic Spiers, Jean-Marie Meulle, Arnaud Degoulet.*

## THANKS LUDOVIC!

Having succeeded Jean-Marie Meulle as Chief Executive Officer of Agrial in 2010, Ludovic Spiers handed over the reins to Julien Heillaut on 1 July 2025.

## THE HORIZON 2035 PLAN WAS UNVEILED AT THE AGRIAL GENERAL ASSEMBLY

The General assembly heard ten personal accounts illustrating the practical necessity of the 5 strategic priorities set out in the Horizon 2035 plan developed jointly by Agrial elected farmer members and employees. The meeting highlighted how farmer members, elected farmer members, directors and employees all have a contribution to make to the growth of the Co-operative and share its vision.

## More than 50% TOP MANAGERS RECRUITED INTERNALLY

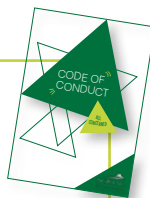
Agrial encourages internal promotion in all its forms, and facilitates mobility between jobs, divisions and even countries... These opportunities are open to all employees. The Agrial Executive Committee is an excellent illustration of this reality, having seen the recent appointments of Julien Heillaut from the Fresh Produce division, Sophie Maroulier from the Meat division and Anne Fauvel from the Dairy division.



The 3<sup>rd</sup> intake of the Évolution training programme visited the Kerisac cider mill at Guenouet (Loire-Atlantique region) on 11 February 2025.

## A CODE OF CONDUCT FOR EMPLOYEES AND PARTNERS

The Group has introduced this Code to ensure that all its employees and partners show proper respect for human rights and behave ethically at all times. 80% of Agrial employees have received awareness training around these issues, and 76% of managers have completed specific business ethics and anti-corruption training programmes.



# 26%

## OF ELECTED FARMER MEMBERS ARE UNDER 40

Agrial has for some years now pursued a proactive policy of generational renewal that encourages the inclusion of young people as member of its governing bodies. Today, more than a quarter of all elected farmer members are aged under 40, giving younger farmers much more of a voice to ensure the future of the Co-operative.

## MORE THAN 400 ELECTED FARMER MEMBERS TRAINED

The Co-operative has been providing training for its elected farmer member through the Idéal programme since 2018. More than 400 elected farmer members from all regions and agricultural production backgrounds have completed the one-day Développement training course, giving them a clearer understanding of the Co-operative and the role of its elected farmer representatives, at the same time as learning more about the organisational structure, governance and operational realities of Agrial. This course also helps elected farmer members manage their relationships with members

by giving them the information they need to answer frequently asked questions. Elected farmer members who agree to take on more responsibility within the Co-operative also follow the Évolution training programme. Split into a series of 5 two-day modules, including a number of visits to production facilities, it focuses primarily on issues around finance, marketing, public speaking and artificial intelligence. Designed 100% in-house as an immersive experience for elected farmer members, the 3<sup>rd</sup> intake of the Évolution training programme attended several modules in 2025.

# HORIZON 2035



With photovoltaic panels on a large proportion of my buildings and a micro-methanisation system to recycle my livestock effluent, energy generation now accounts for between 15 and 20% of my annual turnover. The first installation was seven years ago, and I've never looked back! I'm certain that Agrial is moving in the right direction by promoting farm energy self-sufficiency and providing members with practical working solutions to support their ecological and energy transitions to a greener energy future by 2035."



### Sébastien Nogues

Farmer in Gaël (Manche region) and Agrial board member



# SUPPORTING PROFITABLE AGRICULTURE AND PROMOTING GENERATIONAL SUCCESSION

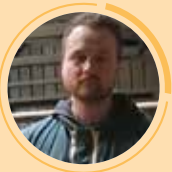
Supporting every farmer member in farming successfully and encouraging generational renewal are key priorities for the Co-operative in terms of guaranteeing its long-term dynamic future. A wide diversity of initiatives have been implemented to help young farmers entering every part of the industry and support them throughout their careers.

**1,749**  
YOUNG FARMER MEMBERS  
HELPED BY  
THE AGRIBOOST PLAN



By the end of 2025, 1,749 young farmers had benefitted from the support offered by the Agriboost Plan. Open to all farmers under the age of 40 with fewer than 5 years' experience in the industry, this plan runs welcome days and Co-operative introductory sessions, as well as training programmes, chat groups, study trips and financial assistance. In 2025, the Co-operative provided these young farmers with €1.9 million in financial support. Having updated the Agriboost Plan, the Young farmers commission has continued to roll out its initiatives in coordination with each region. It has launched the

sponsorship scheme, which involves elected farmer members from the region or division in visiting the new farm to meet and get to know each other and, most importantly, to give the young people concerned the opportunity to ask any questions they wish. This level of interaction helps newcomers to feel that their views are listened to, that they are welcome in the world of agriculture and - perhaps most importantly of all - the opportunity to meet the person who represents them in the Co-op! It's an effective way of building long-term relationships with the Co-operative from the earliest months onward.



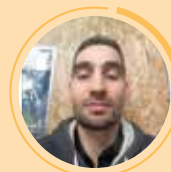
### Enzo Clairand

Young farmer based in Saint-Maurice-des-Noues (Vendée region)



When I first took over the farm, I was visited by Damien Pillaud, the elected farmer member for the Sud Loire Océan region.

My adviser Daniel Pignon came with him, and we toured the farm together. It's always interesting to chat with other farmers, and although I keep up with the latest news from my Co-operative, it's great to be able to put a face to the name of the elected farmer member who represents me, and who can point me in the right direction when I have questions."



Damien also found the meeting very useful to learn more about the background of the

new young farmer, any issues he may have been struggling with, and provide the Co-operative with feedback from the meeting.

**8 REGIONAL WELCOME DAYS ORGANISED FOR YOUNG FARMERS**



13 young farmer members from the Alpes-Sud-Est region visited the Guilloteau cheese dairy for their welcome day on 5 November.

More generally, Agrial provides on-the-ground support to its 12,000 farmer members through a network of 335 advisers skilled in solving technical, economic and environmental problems. They are able to assist on a diverse range of issues, including growing practices, animal nutrition, supply solutions, agronomy and livestock management. Around 600 farmer members also receive additional follow-up support from the Co-operative's teams of experts in specialist areas, such as new buildings, energy generation projects, industry regulation, technical and financial issues, succession, etc.

## MORE THAN 11,000 FARMER MEMBERS CONNECT TO THE COOP ONLINE

The Co-operative is also making daily life easier for farmer members with the MonAgrial online portal, which gives them access to all the data they need to monitor their farms in real time, as well as farm management and marketing tools, and the ability to retrieve administrative documentation at any time. More than 11,000 - 93% - of farmer members use

these online services, logging in 62 times per year on average, which equates to more than once a week. Developed entirely in-house and accessible from smartphones and computers, the portal and its content are continually expanding to meet the expectations of farmer members in all Co-operative production sectors.



# 400+

## NEW GOAT FARMS BY 2035

To support the ongoing development of the leading French and international brand Soignon, the Dairy division has launched its second 10-year Goat Plan to help the establishment of 40 new goat farms per year, and boost goat's milk collection by an additional 35 million litres over the decade. The new plan is built around three pillars: training with input from established farmers and technical experts (vets, nutritionists, building advisers, management consultants, etc.), individual mentoring by a dairy adviser and the necessary level of financial security.



Raphaël Monneau (3<sup>rd</sup> from left) is one of 300 new farmers to have entered the industry since 2016 with help from the first Agrial Goat Plan. Raphaël talked about his experience at a press conference to launch the 2035 plan hosted at his farm on 25 November 2025 and attended by Mickaël Lamy (centre), farmer and Chairman of the Agrial goat's milk division and member of the Co-operative Executive Board, Agrial team members and Raphaël's parents.

## A FACELIFT FOR POULTRY SECTOR BUILDINGS

As part of encouraging generational renewal and increasing production volumes of standard poultry, quality labelled poultry and eggs and free-range eggs, the poultry group has introduced investment subsidies for farmers planning to upgrade existing buildings or build entirely new ones. The scheme offers its existing and new farmer members a comprehensive package of financial, technical, economic and health monitoring support. Eight projects had benefitted from this new poultry plan by the end of 2025.

# CONSERVE

## COMMITTED TO THE LAND AND THE LIVING WORLD

Our farmer members are constantly adapting to climate change and identifying new solutions to its effects. The need to protect our planet is incontrovertible, so Agrial, its farmer members and employees are implementing initiatives and launching projects at every link in the value chain to reduce our environmental footprint, conserve resources and support Co-operative members with their agroecological transition.



SUPPORTING THE AGROECOLOGICAL TRANSITION  
OF OUR FARMER MEMBERS

# SUPPORTING THE AGROECOLOGICAL TRANSITION OF OUR FARMER MEMBERS

## 2,316

**CARBON DIAG'  
ASSESSMENTS CONDUCTED**  
SINCE THEIR INTRODUCTION  
IN DECEMBER 2023

## 332

**CARBON DIAG'  
ASSESSMENTS CONDUCTED**  
FOR YOUNG FARMERS SIGNED UP  
TO THE NEW AGRIBOOST PLAN

As some of the first to be impacted by climate change, our farmer members are working progressively towards facilitating the transition of agriculture. Agrial is supporting their efforts with the ultimate aim of offering more sustainable products without compromising agricultural resilience, productivity or profitability.

### CARBON DIAG': MORE THAN 2,000 FARMS NOW HAVE A CARBON FOOTPRINT ASSESSMENT

The Carbon Diag' tool launched in December 2023 gives Agrial farmer members a way of measuring the carbon footprint of their own farm. Developed by startup company Stock CO<sub>2</sub> and available from the MonAgrial portal, this assessment tool had, by the end of 2025, been used by 2,316 farmer members to identify opportunities for technical improvements. This positive and encouraging total highlights the close link between farm technical, economic and environmental performance.



#### Guillaume Grolleau

Farmer in Coron (Deux-Sèvres region) Carbon Diag' user and ambassador for the Dairy division 'Nos Chemins d'Avenir' (Our Pathways to the Future) programme.

" I'm looking for ways I can optimise my system to generate income and ensure the long-term future of the farm. I worked with my adviser to conduct a Carbon Diag' assessment to find out exactly how well - or otherwise - I was doing. My results were actually pretty good, but we were able to identify opportunities for improvement in milk productivity and grazing management, so I'm looking forward now to re-running the assessment."



#### Benjamin Paquereau

Adviser on conventional and organic cow's milk in the Vienne, Maine et Loire and Deux-Sèvres departments. In 2025, Benjamin helped farmer members to carry out 34 Carbon Diag' assessments.

" **Achieving technical optimisation of each system is key to reducing the carbon footprint of our farmer members. Doing so will also boost their economic performance at the same time.**"



Baptiste Bourdon (left) is one of 665 Eurial farmer members who supply Savencia and are committed to reducing their carbon footprint. He is fully supported in this commitment by his father Marcel, who recently retired. They are pictured with Savencia Ressources Laitières General Manager Sophie Godet-Morrisseau (centre) and Agrial CSR Director Sophie Maroulier (right). (©C.Hue).

## THE SAVENCIA PARTNERSHIP: MORE THAN 50% OF FARMER MEMBERS SIGNED UP IN YEAR 1!

It was in October 2024 that Savencia and Agrial signed a partnership agreement to reduce the carbon footprint of dairy farms. One year on, the results are very encouraging, with more than half of those Agrial producers who supply their milk to Savencia having conducted carbon assessments and identified opportunities for improvement. The efforts made as a result of these assessments will be rewarded with a climate bonus payment on completion of the current campaign.



## CONSERVE CIDER ORCHARD BIODIVERSITY

To gain a clearer understanding of orchard biodiversity and halt the decline of indigenous species, Agrial partnered with the Normandy Bird Protection League (LPO) in 2020 to launch a five-year study of 30 orchards covering a total of nearly 200 hectares.

The survey results published in 2025 and available as a downloadable booklet show an average diversity of 275 plant species and 70 bird species. A number of initiatives have now been implemented to ensure that all of the species are better protected, including new hedgerows, grass strips, bug hotels, refuges, etc.

The aim of all these initiatives is to provide a variety of habitats, encourage pollinators and beneficial organisms that regulate pest populations, and raise awareness among growers.

## AGRIAL FRESH FARMS : A BIODIVERSITY PLAN FOR HOCKLEY FARM

In 2021, Agrial Fresh Farms rolled out a five-year biodiversity management plan for its Hockley Farm site at Colchester in the East of England. The plan reconciles vegetable cultivation with protection and conservation of natural habitats by earmarking certain areas as wildlife friendly.

## FLORETTE IBERICA: MANY SMALL EFFORTS TO HELP WILDLIFE

In the northern Spanish province of Navarra, Florette Iberica has planted flower strips on many of its farms to protect biodiversity by providing shelter for wildlife. The company has also installed bat refuges, platforms for raptors and shelters for reptiles among other measures.

Florette Iberica is also involved in research projects

Key species receiving special attention include the skylark, the pipistrelle (a species of bat) and pollinators. The plan includes annual monitoring, public information and regular adjustment. The Agrial Fresh Farms site includes two water catchment areas that drain into the Blackwater estuary, a major Site of Special Scientific Interest.



**CLIMATIV' GROUPS...  
COMMITTED TO AGROECOLOGY**

In 2025, more than 70 farmers took part in the Climactiv' soil management progress groups run by the Agrial Agronomy department, which focus on the importance of the three cornerstones of soil fertility: physical, chemical and biological. These groups are open to all farmer members, and combine classroom theory sessions with field observations over a half-day session. The ultimate aim is to explain how to analyse soil as the basis for implementing measures that

will reduce CO<sub>2</sub> emissions and promote higher levels of carbon storage in the soil. Other topics covered during the past year included weed control, resistant grasses, the addition of organic matter, cover crops, etc.

Five group sessions involving a total of 70 participants (around twelve members in each session) were held in 2025. A new group was also formed during the year in the Touraine-Poitou region.



**Yannick Besnard**

This cereal farmer from Villaines-la-Carelle (Sarthe region), Co-operative board member and Chairman of the Sarthe-Nord region is an active member of a Climactiv' group.



The extreme climate events of 2024 opened my eyes to just how important soil biology could be for the crops we grow. I'm one of around fifteen local farmers who meet up three times a year to discuss agronomic issues, plant cover, fertilisation, etc. Everyone there is happy to share their own experience, methods and ideas at these informal get-togethers. Our climate is changing more and more, so we have no choice but to adapt and address every aspect of life in the soil, which will be a central focus for farming in future years."

**FUNDING COVER  
CROPS TO PROMOTE  
BIODIVERSITY**

Agrial has partnered with customer Labeyrie Finefoods to implement initiatives that promote biodiversity and carbon storage on land cultivated by five farmer members in the Manche department.

Three meetings on cover crops, soil analysis and agronomic profiling were held during the year, all led by in-house experts. By the end of 2025, 126 hectares of farming practices that promote biodiversity and carbon storage had been funded jointly with Labeyrie (95 ha of plant cover, 17 ha of catch crops, 8 ha of mixed cereals and 6 ha of meadows).

**MEADOWS AND COVER CROPS:  
AGRIAL SUPPORTS ITS FARMER MEMBERS  
IN CHANGING FARMING PRACTICES**

Cover crops have a central role to play in improving both crop yields and soil fertility. Some combinations return more nitrogen to the soil, while others lock up carbon more effectively, which makes it essential to define objectives clearly in order to choose the right cover crop.

Cover crops rich in legumes reduce the need for fertiliser by fixing atmospheric nitrogen.

In 2025, the Fresh Produce division monitored more than 20 hectares of cover crops in its Manche department vegetable rotations to test different planting dates and measure their effects. The results show some promising outcomes. For example, spring cover crops in open fields produced an average of 4 tonnes of dry matter per hectare in 70 days.

Meadows, which contribute to soil fertility, also promote biodiversity and act as natural carbon sinks. For example, permanent meadows are able to lock up more than 500 kg of carbon per hectare per year.

Just one way in which Agrial is helping its farmer members adopt virtuous cropping systems as part of adapting to climate change.



**SUSTAINABLE AGRICULTURE IS ABOUT MORE THAN JUST SALAD CROPS AT FLORETTE!**

Florette is accelerating the pace of its agroecological transition in France and the wider Europe with its eco-responsible market gardening (MER) programme. Practical initiatives are increasing significantly to the point where agroecological infrastructures now cover around 13% of land under cultivation. The widespread use of cover crops and organic fertilisers has raised the level of organic matter in some areas where it had previously fallen too low. Fertilisation application is also changing (10% less mineral nitrogen/more organic and low-carbon fertilisers), while water consumption is being optimised through the use of decision-support tools and the introduction of drip irrigation systems. Lastly, 88% of growers now use biological controls in conjunction with precision agriculture. The results of a 2025 analysis of 89% of salad crop volumes in France and the wider Europe show clear progress on biodiversity, fertilisation, water consumption and alternatives to pesticides.

**515**

**FARMER MEMBERS RECEIVING TECHNICAL AND ECONOMIC SUPPORT**

**Nearly 8,000 MICROPLOT TRIALS**



**SUSTAINABLE RAPESEED: A PREMIUM FOR PRODUCERS ADOPTING GOOD PRACTICES**

Around 80% of the rapeseed grown by our farmer members goes to produce biofuels. This production is governed by strict sustainability criteria around environmental protection and traceability. To be certified as 'sustainable', rapeseed must not be the cause of deforestation or meadow replacement.

In 2025, Agrial introduced a support programme to help its farmer members update their sustainability data, accompanied by a 'sustainability premium'. By the end of 2025, more than 90% of farmer members accounting for 93% of all rapeseed delivered had taken advantage of Co-operative support. This level of support resulted in 82% of all rapeseed delivered being certified as sustainable.



**UPGRADING OF THE HEROUVILLE FERTILISER PLANT**

The fertiliser plant at Hérrouville-Saint-Clair (Calvados region) is the focus of a major renovation programme to consolidate fertiliser self-sufficiency for the Co-operative and its farmer members, with particular emphasis on low carbon fertilisers. Work began on this three-year project in 2025.

The old tower has been demolished and replaced by a structure better suited to the corrosive conditions of fertiliser manufacture. The automated bagging line has been refurbished and

the direct production environment redesigned. The roof of the storage building has finally been completely replaced. The mixing and impregnation section will be the focus of renovation work in 2026/2027.



**Sonia Boudet-Guth**  
Farmer at Crocy (Calvados region),  
Co-operative board member and Chair of  
the Agrial Agri-supplies and cereals commission.

**“** This plant is a fantastic resource that maximises our competitiveness and guarantees the performance of our farms. The Co-operative is ensuring the long-term future of this facility by making the investment required to secure the availability and quality of its fertilisers for the benefit of our farmer members. **”**



# OUR ANIMAL WELFARE INITIATIVES

Animal welfare is integral to the Agrial CSR strategy. 2025 saw a series of initiatives implemented across beef, pork and poultry production to drive a continuous flow of sustainable improvements consistent with husbandry best practice.

## 335

**FIELD ADVISERS**

HELP AND SUPPORT FARMER MEMBERS WITH THEIR PROGRESS INITIATIVES

## 76%

**OF STANDARD POULTRY FARMER MEMBERS HAVE SIGNED THE 'NATURE D'ÉLEVEUR' CHARTER**

### STANDARD POULTRY

Launched in 2017 by the LDC Group and its upstream partners, 'Nature d'éleveurs' is a sustainable husbandry methodology whose specifications guarantee that hens are born and reared with care in eco-friendly buildings with natural light. The aim of the initiative is to guarantee the availability of high-quality French poultry products at affordable prices, protect bird health and welfare, and provide security of income for poultry farmers within a transparent and controlled supply chain. By the end of 2025, 77% of Agrial farmer members had made the changes required to qualify for this accreditation label.

### 10 MEMBERS HELPED TO INTRODUCE FREE FARROWING PENS

Convinced that the welfare needs of pigs must be properly addressed by gradually abandoning restraint systems at every stage of life, the Agrial Pig FO has helped farmer members by developing a tool to evaluate the economic aspects of introducing free farrowing pens. This system limits the need to restrain sows by giving them full access to space, except at the point of farrowing.

By the end of 2025, ten farmer members had either developed or implemented plans for free following pens (8.3% of the farrow-to-finish and farrow-to-feeder



members of the Agrial Pig FO), while a further seven projects were in the pipeline at the year end.

## 86%

### OF GOAT FARMERS SIGN THE SOIGNON CHARTER

The Agrial goat sector has been committed to continuous improvement in conjunction with its stakeholders since 2016. The tools implemented to support this commitment include the Soignon Animal Welfare Charter under the terms of which dairy advisers carry out farm assessments every three years by inspecting the five central freedoms of animal welfare: Freedom from hunger,

thirst and malnutrition, freedom from fear, distress or physical and/or heat stress, freedom from pain, injury and disease and freedom to express normal behaviour. Momentum for the scheme is gathering pace, with more than 80% of farms now equipped with at least one environmental enhancement, and 33% having at least one exit to the open air for their goats to use.



# 87%

## OF RED LABEL POULTRY FARMS NOW HAVE AEBEA CERTIFICATION

Since 2022, 100% of Label Rouge poultry producer members have been audited by CERTIPAQ to qualify for Association pour l'Étiquette Bien-Être Animal (AEBEA) accreditation. AEBEA labelling requires compliance with 230 technical criteria used to assess animal welfare at every

stage of the animal's life, from birth to transport and slaughter. The scheme applies 5 levels of accreditation to give consumers all the information they need to make informed purchases. At the end of 2025, 72 members representing 87% of Agrial poultry farms held AEBEA label certification.

## AGRIAL EXTENDS ITS EXPERTISE IN ANIMAL NUTRITION AND HEALTH WITH THE ACQUISITION OF SANICOOPA

At the beginning of 2025, Agrial acquired Sanicoopa, the Argentan (Orne region) based specialist in nutritional solutions for animal feed and veterinary products.

The acquisition was made to extend the technical expertise and competitiveness of Agrial, at the same time as creating inter-site synergies that benefit its farmer members. That objective has clearly been achieved with a 2% increase in business in 2025, and the introduction of a new coordination system to ensure that field teams work even more closely with store teams and advisers across all Co-operative regions.

## 'PROUD OF OUR MILK': A MATRIX OF DAIRY FARM EXCELLENCE

The 'Proud of our Milk' (*Fiers de notre lait*) initiative aims to prevent health risks by assessing a series of criteria, from farm access to dairy hygiene and milking parlour organisation. It measures the level of criteria compliance achieved by conventional and organic cow's milk producers using an analytical matrix individual to each farm. It also provides an opportunity to discuss certain aspects of the Charter of Good Livestock Farming Practice before publication of the next edition of results, and supports farms with implementing their commitment to continuous improvement.

In 2025, 1,453 of these matrices were completed, compared with 974 in 2024. The percentage of matrices achieving their targets rose from 35.7% to 38.3%.

# 58%

## OF FARMER MEMBERS' PIG FARMS NOW HAVE AN AGRIAL-TRAINED ANIMAL WELFARE OFFICER

# 90%

## OF MEMBER DAIRY FARMS HAVE NOW ADOPTED THE CHARTER OF GOOD LIVESTOCK FARMING PRACTICE



# OPTIMISING PRODUCT TRANSPORT

Transport is essential for getting our farmer members' produce to our production facilities and our products to end customers, but accounts for almost one-third of the total Agrial direct carbon footprint. This poses a major challenge for all our divisions, which are introducing measures in France and internationally to optimise transport flows and encourage the use of less polluting technologies.

## R2D2: accelerating the pace of transport decarbonisation in the Dairy division

The R2D2 (Road to Division by 2) project was introduced by the Dairy division Supply Chain department to meet the target of reducing transport-related greenhouse gas emissions by 50% by 2035 (vs. 2019). The practical results of the project began to emerge in 2025.

The use of B100 (a 100% plant-based fuel made from French rapeseed) in our own transport fleet has increased from 19% to 34% of the energy mix. At the same time, a system that uses telemetry units installed in trucks to promote fuel savings through the use of eco-driving techniques is currently being rolled out to 80 drivers.

The digitalisation of transport flows began with the Transport Management System (TMS) project designed to identify and optimise logistics flows to reduce total distances travelled. The centralisation of dry products with a single service provider has reduced the number of inter-site shuttles and the distances involved.

Lastly, relocating goat's cheese production closer to consumer markets

has saved almost 160,000 kilometres of travel, reducing emissions by around 200 tonnes of CO<sub>2</sub> equivalent.

### Multiple benefits and many challenges

Led by Director of Supply Chain Planning Julien Macaluso, R2D2 is an all-encompassing project that involves the Dairy division transport and supply teams in looking beyond the energy mix to explore many other facets of transport decar-bonisation, from densification to reduced energy usage and increased energy efficiency. The agenda for the coming months includes the progressive rollout of the TMS, the widespread introduction of eco-driving training, approval of the plan to introduce electric trucks at the La Crèche (Deux-Sèvres region) and Villeroy (Seine-et-Marne region) hubs, and an increase in the B100 content of the in-house fleet fuel mix to around 45%.



**Julien Macaluso**

Director of Supply Chain Planning and Supply Chain CSR representative for the Agrial Dairy division

**“ We will deliver a 50% reduction in emissions by completing a major digital and logistical transformation, as well as investing in evolving our transport energy mix.”**



**KEY FIGURES**

**17%**

**ALTERNATIVE FUELS REPRESENT 17% OF ALL FUELS USED BY THE TRANSPORT FLEET**

**A 14%**

**REDUCTION IN CO<sub>2</sub> IN TRANSPORT-RELATED EMISSIONS SINCE 2019**

**100**

**TRUCK DRIVERS TRAINED IN ECO-DRIVING USING DRIVER BEHAVIOUR MONITORING**



**1,147 FEWER TANKERS OF MILK BETWEEN BELLEVILLE-SUR-VIE AND LUÇON**

The four years of work required to update the dairy at Belleville-sur-Vie (Vendée region) came to a successful end in summer 2025. The production lines are now automated and optimised, reducing the flow of traps required thanks to a new ultrafiltration plant. The skimmed milk processed at Bellevigny (Vendée region) is now concentrated before being transferred to Luçon (in the same region) to make mozzarella. One tank of condensed skimmed milk is equivalent to three tanks of ordinary skimmed milk. The number of trucks travelling between the two facilities has therefore reduced by a factor of three, which equates to 1,147 fewer tanker journeys, saving 70,000 km of travel and reducing emissions by 87 tonnes of CO<sub>2</sub> equivalent.

**DAIRY DIVISION: ELECTRIC TRUCKS ON TEST AT LOGISTICS HUBS**

As part of the decarbonisation roadmap piloted by the Dairy division Supply Chain department, the La Crèche (Deux-Sèvres region) and Villeroy (Seine-et-Marne region) logistics hubs tested electric trucks in short routes over a 6-day period in 2025. The results were very encouraging: having covered 7,715 km, emissions were reduced by 8 tonnes of CO<sub>2</sub> equivalent... the same as four Paris-New York return flights! The test was also successful in terms of delivery flows, driver convenience, battery charging time and economic impact. Preparations are now underway to roll out the solution permanently on a larger scale over the next few years.

**FLORETTE: ALL-ELECTRIC DELIVERIES TO BELGIUM FROM CAMBRAI**

Florette France spent ten days of October 2025 trialling electric truck delivery of products to the stores of a major Belgian retailer. The experiment is part of a larger project to meet the expectations of this retailer, which is asking its suppliers to offer at least one carbon-free delivery solution by 2030.

Although a number of details remain to be worked out in terms of truck purchase and profitability, the trial confirmed that the truck tested had sufficient range for deliveries from Cambrai (Nord region) to the designated drop-off points in Belgium. Once implemented, this project would reduce emissions by 19 tonnes of CO<sub>2</sub> equivalent per year.





# FURTHER REDUCING OUR ENERGY AND WATER CONSUMPTION AND SWITCHING TO GREENER OPTIONS

The Agrial Climate Plan sets the Groupwide goal of progressively reducing its energy consumption and greening its energy mix. This major commitment applies across all our production, processing and packaging activities.



## ENERGY SELF-SUFFICIENCY WITH A SOLAR SUNFLOWER

In summer 2025, the Agrial Buildings & Energy department partnered with OKWind, which installs solar trackers: giant mast-mounted photovoltaic panels that pivot to track the passage of the sun across the sky. This new solution promises energy self-sufficiency for the duration of time that the tracker is generating power, which can be up to 65% for a milking parlour, and as much as 90% for some pig farms. Webinars were held during the year to showcase the project to interested farmer members. By the end of 2025, three of these trackers had already been installed in Landevant (Morbihan region), Saint-Gorgon (Morbihan region) and Bernières-le-Patry (Calvados region).

36

# 519

## NEW SOLAR PANELS INSTALLED ON LAMAISON.FR STORES

in Ernée (Mayenne region) and Gaël (Ille-et-Vilaine region) with a total installed generating capacity of 230 kWp from 1,050 m<sup>2</sup> of panels. These are now the network's two largest solar arrays, the third being Amboise (Indre-et-Loire region) with 270 panels and an output of 108 kWp.

## A NEW AGRIAL/GRDF GREEN GAS DEVELOPMENT PARTNERSHIP

It was at the most recent SPACE international livestock farming fair in Rennes that Agrial and GRDF signed a partnership agreement at a ceremony attended by GRDF Director of Green Gas Development Stéphane Gorisse and Agrial CEO Julien Heillaut. This new agreement brings the two signatories together to explore real-world decarbonisation initiatives that support the ecological and energy transition.



# 20%

## THAT'S THE TARGET FOR ON-SITE GENERATED POWER

set for the Priméale site in Manziat (Ain region) from 2026 onwards following the installation of 1,500 m<sup>2</sup> of solar panels to create a ground-level solar power plant with a generating capacity of 299 kWp. Work on the new facility began in 2025.

At L'Isle-sur-la-Sorgue (Vaucluse region), Florette has begun work on installing 4,700 m<sup>2</sup> of photovoltaic panels designed to generate 959 kWp of electricity following commissioning in summer 2026.

## HERBIGNAC TRIALS WASTEWATER REUSE

During the year, the Dairy division's Ingredients & Nutrition BU flagship site ran a three-month pilot project to trial ultrafiltration (UF) and reverse osmosis (RO) technologies to purify wastewater for reuse as industrial process water. Every stage tested delivered a positive outcome. Results showed that it would be possible for this site to reuse half of the estimated 900,000 m<sup>3</sup> of water it consumes every year from mains supplies and boreholes. This is the first project of its kind to be carried out in France on such a large scale. An industrial investment project is now underway to assess and follow up on these positive outcomes.

## THE BORRELMENNEKE PROJECT TO REDUCE THE CARBON FOOTPRINT OF THE CAPRA DAIRY IN BELGIUM

The Borrelmenneke project is intended to recover the diluted outflow from curd production by concentration using a reverse osmosis system. This innovation will make it possible to reuse process water and update the existing cleaning system with four dedicated lines. The work required includes the installation of a new drainage system and the construction of concrete platforms for 11 new tanks. The project comes with many targets, including reducing the waste-related carbon footprint by 80%, reducing water consumption by 22% and reducing truck journeys by 1,042. Work began in part of the project in 2025, with full commissioning of the facility scheduled for 2026.

# 9.5%

## OF OUR ENERGY MIX COMES FROM RENEWABLES

## ASTON MANOR WORKS TOWARDS A GREENER FUTURE

The Tiverton site in the south-western UK county of Devon produces more than 800,000 hectolitres of cider per year. A major energy consumption and greenhouse gas emissions reduction project was carried out here in 2023/2024, the benefits of which began to be felt in 2025. The project was structured into two phases. The first involved replacing the bottling line pasteurisation tunnel with a flash pasteuriser, which is much more efficient and fully compatible with the site's hygiene standards. The second was the installation of a cogeneration (combined heat and power) plant to replace the old kerosene-fired steam boilers.

This new power plant uses natural gas to generate electricity, but also has a heat recovery system to produce the process steam needed for production. In 2025, the cogeneration plant met 80% of site electricity demand and 100% of its heating demand. Funded by the Climate Capex Committee, this project has reduced the site's energy-related CO<sub>2</sub> emissions by 42% or more than 1,500 tonnes of CO<sub>2</sub> equivalent.

## 16 DAIRY DIVISION ENERGY ADVISERS TRAINED

With support from ADEME (the French Environment and Energy Management Agency), the PROREFEI programme is training Group employees to become site energy advisers by giving them a thorough grounding in energy management and its culture. An introductory MOOC (massive open online course), two days of training and six months of ongoing support gave trainees the knowledge they needed to analyse consumption, identify opportunities for improvement and optimise energy usage on their site. In 2025, three new advisers were awarded PROREFEI certification in the Dairy division, with the same number expected to join them in 2026. This agreement brings the signatories together to explore real-world decarbonisation initiatives that support the ecological and energy transition.

# 437

## ON-FARM RENEWABLE ENERGY GENERATION PROJECTS SUPPORTED SINCE 2019

## FLORETTE: WATER AND ENERGY CONSUMPTION REDUCTION INITIATIVES IN SPAIN

A series of Florette Iberica projects began to deliver results in 2025, including the Start&Stop project, which automatically halts production lines when no products are detected. This system has already reduced electricity consumption by 17% and water consumption by 25% on every line at Milagro. Similar systems are scheduled for installation in the Torre Pacheco and Canarias plants in spring 2026.

Lastly, annual water consumption at Noblejas, Tortosa, Milagro and Torre Pacheco has been reduced by 60,000 cubic metres thanks to a flow rate self-regulation system and the recovery of water used to clean raw material crates.

# PACKAGING & WASTE

As part of its Climate Plan, Agrial has set the target of halving the carbon footprint of its packaging and waste by 2035 by applying circular economy principles.

## FLORETTE OPTIMISES ITS PACKAGING FORMATS

Florette France has optimised product transport by developing a new packaging format that reduces empty space and uses less cardboard. Investment in this project was funded by the Agrial Group Climate Capex Committee. Forecasts suggest an annual reduction in cardboard usage of 533 tonnes, reducing carbon emissions by around 357 tonnes of CO<sub>2</sub> equivalent.

## PAVÉ D’AFFINOIS GETS RECYCLABLE PACKAGING

Fromagerie Guilloteau is updating the packaging it uses for its Pavé d’Affinois range to ensure full compatibility with existing recycling channels. Its various product formats are gradually migrating to these new fully recyclable paper-based packaging formats.



## USING LESS PALLET WRAP

Some meat division sites are now working to reduce their consumption of pallet wrap. Switching to pre-stretched wrap is expected to reduce annual consumption by four tonnes, or around 9 tonnes of CO<sub>2</sub> equivalent.

## NEW RECYCLING CHANNELS IN FRANCE

Agrial has been contributing to the development of two new recycling channels in France - one for polystyrene and the other for flexible polyolefin - as a member of the PS25 (Dairy division Ultra-Fresh BU) and FLEX25 (the Fresh Produce division Florette France BU) consortia led by CITEO. These two channels are now in operation, and will enable more than 12,000 tonnes of Group packaging to be recycled, as long as it is placed in the yellow sorting bin.

## ASTON MANOR SIGNS UP TO THE UK PACKAGING PACT

Already a signatory to the UK Plastics Pact, Aston Manor is further extending its commitment by joining the new UK Packaging Pact which broadens its scope to include all packaging materials as part of accelerating the transition to a circular economy.



This pact has four key goals: packaging optimisation, greater reuse and refilling, investment in circular infrastructures and data harmonisation for improved traceability. With 55 founding companies already committed, Aston Manor is joining a coalition of leading companies committed to reducing waste, eliminating problem packaging and designing sustainable packaging solutions.

**A 12%**  
**REDUCTION IN**  
**PACKAGING-GENERATED**  
**CO<sub>2</sub> EMISSIONS**  
 SINCE 2019

**91%**  
**OF FOOD PACKS ARE**  
**NOW RECYCLABLE**

**THE PLUME SCHEME**  
**FOR AGRICULTURAL**  
**PLASTICS**

The Agrihub central purchasing unit is continuing the rollout of its Plume (feather) charter, which in 2025 focused on optimising fodder wrap by reducing its thickness, incorporating recycled materials and improving the quality of fodder stored in this way.

**100% APE CHARTER**  
**COMPLIANCE**

The Agricultural division has renewed its commitment to the 100% Agriculture Plastics Environment charter produced by the *Comité Français des Plastiques Agricoles* (French Agricultural Plastics Committee). This charter promotes a circular economy approach to agricultural plastics, with particular emphasis on the collection and recycling of used agricultural plastics in conjunction with the Adivalor recycling channel. In 2024, 75% of agricultural plastics marketed in France were recycled.



**REUSE**  
**INITIATIVES**

**THE REUSE SCHEME**

In June 2025, the Apple & Beverage division embarked on an experimental packaging reuse project led by CITEO and GO! Réemploi in 4 regions of France: Brittany, Pays de la Loire, Normandy and Hauts-de-France. This major initiative has been adopted by 6 mass retail chains with more than 400 partner stores.

Three Brasserie Lancelot beers and two Loïc Raison ciders are available in standard 75cl returnable bottles. This innovative scheme is designed to boost packaging reuse, which has proven environmental benefits in terms of glass bottles.

Brasserie Lancelot has received a *Réseau Vrac et Réemploi* (Bulk & Reuse Network) Food or non-food product category award for its marketing of Duchesse Anne beer under this scheme.



**BULK NETWORK**  
**AWARD**

**THE R3PACK PROJECT**

The Apple & Beverage, Fresh Produce and Dairy divisions have been involved in an experimental packaging reuse project involving around twenty Coopérative U and Carrefour stores as part of the European R3PACK project supported by Horizon Europe and Citeo. Further work will be done on the basis of the many lessons learned from this experiment in 2026.

**SORTING FACILITIES**  
**AT JOUY**

**45**

That's how many sorting channels are in place to ensure efficient waste management at the Jouy (Yonne region) site of the Dairy division's Ultra-Fresh BU. Sorting at source helps to maximise recycling, materials recovery and energy recovery, and relies heavily in the commitment and determination of our teams, who are constantly seeking new ways to optimise outlets for waste materials.

# GROW

## GROWING ALONGSIDE OUR EMPLOYEES AND PARTNERS

Every day, the men and women of Agrial continue the work of building a sustainable and supportive co-operative model deeply rooted in its region. They are key to the success of the Co-operative through their ability to add value to the produce of farmer members, at the same time as making a valuable contribution to the ongoing vitality of rural communities.

In the certain knowledge that people are the company's greatest asset, Agrial ensures that they receive all the ongoing support and guidance they need to develop professionally and successfully.





# DEVELOPING A HIGH-QUALITY WORK ENVIRONMENT THAT HELPS EVERYONE TO SUCCEED

# 1,468

VACANCIES POSTED

ON THE IN-HOUSE ONLINE JOBS FAIR

# 442

EMPLOYEES ON  
APPRENTICESHIP OR  
WORK/STUDY CONTRACTS  
IN FRANCE

Our human resources development strategy continues to focus on the 4 key priorities of: attracting, recruiting, retaining and developing our people. These priorities underpin our strong belief that the success of our Co-operative would be impossible without the success of our employees.

Our commitment to employee skills development is clear from the fact that 9,713 employees in France received training in 2025; a figure that equates to 84% of the average workforce, and is fully consistent with the Group's target of ensuring that at least two-thirds of its people can access training every year.

In 2025, Agrial took practical action in strengthening its employer brand through the ongoing digitalisation of recruitment processes, the harmonisation of job offers, regular social media posting and geolocation of vacancies on the careers website.

## AGRI-FOOD JOBS WEEK: SPOTLIGHT ON OUR CAREERS!

As part of the fifth national agri-food employment week in November 2025, Agrial ran a high-impact campaign on LinkedIn (with more than 50,000 subscribers).

A mini-series of videos shot in the field and on the factory floor featuring employees representing all divisions helped to promote careers in the Co-operative.

## FLORETTE REPEATS ITS STREET SOURCING EXPERIMENT

Florette France has repeated the Street Sourcing campaign it first ran in 2024. The 2025 campaign involved more than 1,000 flyers being distributed on the street or at trade fairs (in Torreilles, L'Isle-sur-la-Sorgue, Lyon, Mâcon, Lessay, Cambrai and Saint-Pol-de-Léon) and generated the submission of nearly 200 CVs from potential applicants. The campaign has already led to a number of new employees being recruited.



Agrial has a very strong commitment to promoting the appeal of its career opportunities, with particular focus on raising awareness among younger people through in-service training, partnership, mentoring and events.

## HERBIGNAC IS AWARDED TRIPLE E STATUS

The Triple E (Entreprise Engagée pour l'Emploi) scheme run by the joint authority for La Baule-Guérande (Loire-Atlantique region) encourages and promotes local companies committed to providing local employment.

In 2025, the Dairy division plant in Herbignac was one of around forty local businesses to be awarded this label for a one-year period. The plant was awarded its label in recognition of its proactive approach to recruitment and the work done to raise its profile in schools and job fairs, as well as attracting young people interested in learning more about careers in the industry.



Its human resources teams were also rewarded for their school and job fair recruitment campaigns to introduce young people to careers in the industry. Having recruited more than 100 new employees over the last 7 years and expanded its workforce by 8% in 2025, Herbignac now employs 370 people.

## A FIRST TEAM BUILDING DAY FOR SALES & MARKETING WORK/STUDY STUDENTS

In February 2025, Agrial brought 38 of its sales and marketing work/study students together for a day of discovery, cooperation and sociability. This one-day event was the second of its kind, and held following the success of the first, which focused on careers in maintenance. Both are devoted to team building and promoting the many opportunities offered by the Co-operative.

The day included an introduction to the diversity of career opportunities supported by inspirational personal accounts from employees, collaborative workshops and fun challenges to help these young people come together as a team. Agrial leverages immersive experience, interaction and team spirit to attract, recruit, develop and retain the future talents who will shape its divisions.



## INTRODUCING SECONDARY SCHOOL STUDENTS TO THE CO-OPERATIVE AND ITS CAREERS

The Agricultural division has engaged in a partnership to provide in-class mentoring for students studying for the BTS Livestock qualification at the Lycée Le Robillard in Saint-Pierre-en-Auge (Calvados region). This partnership gives Agrial the opportunity to expand its talent pool and attract more job applicants by promoting its activities and

career opportunities to young people, at the same time as building special relationships with schools. There are two main strands to the mentoring programme: project-focused mentoring in the form of hands-on experience and workshops directly related to the students' course content, and career mentoring to help students build their own career plans.





**Laurent Noël,**  
R&D Director of the Dairy division  
Butter & Cheese BU,  
and member of one of the winning  
teams in the AI Challenge



Accelerating the rate at which we can process data is vital for us, because the amount of data we have available is so much greater than it was thirty or forty years ago. Our data analysis capabilities are also much greater; we must integrate them into our development plans, and AI will help us to do that.

Artificial intelligence has, for several months, been a hot topic for my team. It takes just a few minutes to summarise a twenty- or thirty-page foreign language document. So when the Agrial AI Challenge was announced, we'd already launched a sort of mini-challenge among ourselves to think about how we could use it. AI isn't magic, but it is a very powerful tool, which is why I'm urging my teams to get on board with it. We need to use it to stay ahead of the game, because it will give us a valuable competitive edge."

In response to the rate at which new and emerging technologies are accelerating, Agrial is investing in training to take maximum advantage of the potential offered by these innovations by upskilling its employees.



## NEARLY 1,000 EMPLOYEES ALREADY TRAINED IN AI

Fully aware of the potential offered by Artificial Intelligence (AI), the Group has launched a new initiative to capitalise on this technology and open up new opportunities for its business lines.

AI webinars and workshops have been accompanied by the parallel launch of two in-house communities of generative AI users tasked with content creation.

When the first AI Challenge was launched in May, 200 employees representing all Group divisions formed teams and took up the challenge.

After a few days of considering their options, the teams came forward with 67 projects with potential for development within the company. Their colleagues then had the opportunity to vote for them online, after which the Group Executive Committee selected and approved 4 projects for development and rollout in 2026.

The first Agrial AI Challenge involved several stages of project selection, beginning with a three-day hackathon

in which developers, designers and entrepreneurs worked collaboratively on developing innovative projects and solving specific problems within a set time. Nine committees of internal business line experts then pre-selected projects. Ten of those emerging from the hackathon days were selected as finalists and voted on by 689 employees from the Agrial community, before final selection and approval by the Executive Committee.



# 67

**PROJECTS SUBMITTED**  
FOR THE FIRST AI CHALLENGE





# RETAINING AND SUPPORTING OUR PEOPLE

People development is a key facet of our human resources policy, and is supported by training programmes and initiatives specifically designed to take our in-house skills to a new level and strengthen team commitment.

**50%+**  
OF TOP MANAGERS  
RECRUITED INTERNALLY

**89.4**  
GENDER EQUALITY INDEX  
RATING (PERMANENT  
WORKFORCE IN FRANCE)

**99.4%**  
OF AGRICULTURAL EMPLOYEES  
IN FRANCE  
(ON PERMANENT AND FIXED-  
TERM CONTRACTS, BUT  
EXCLUDING TEMPORARY STAFF)  
REPRESENTED  
BY AN EMPLOYEE  
REPRESENTATIVE BODY

## TRAINED IN INDUSTRIAL MAINTENANCE

Priméale and Florette have organised a joint training course as part of the 'Maintenance School' set up by the Group for employees who want to work towards a professional qualification as an industrial maintenance operator.

The course content was tailor-made to meet the needs of these sites, and on completion of their training, six

line operators had acquired the skills needed to carry out Level 1 maintenance tasks. This practical example of inter-BU synergy has led to closer working relationships between those completing the course, and may provide the encouragement needed to develop a more advanced career in maintenance.

## PRIMÉALE TRAINS ITS FUTURE MANAGERS

At the beginning of 2025, the Fresh Produce division Priméale BU rolled out its new three-day Manager Coach training course as part of a wider review of the roles and responsibilities of managers within the company. The content was designed for experienced managers to develop key aptitudes and skills.

## THE FLOR'CONNECT PLATFORM: BUILDING RELATIONSHIPS BETWEEN EMPLOYEES

During the year, Florette rolled out this in-house online platform for all employees in France, Germany and Belgium. Flor'Connect centralises information and tools to help build closer relationships between teams.



We are in no doubt about the importance of maintaining close relationships with our employees and encouraging them in their professional development. So Agrial encourages opportunities for progress and development within all Group business lines, with particular emphasis on facilitating mobility in France and internationally.

## AGRIAL BACKS ITS YOUNGER EMPLOYEES WITH IMPACT

In September, Agrial launched its innovative new IMPACT training programme designed to facilitate the personal and professional development of its newest generation of employees in order to give them the tools they need to contribute actively to Group development going forward.

The first intake of 20 trainees - more than half of them women - came from every division and from Group central services to provide a valuable level of diversity and opportunities for experience sharing. Each received personal support from a qualified coach,

and were regularly monitored by their line manager and HR team.

The course itself spanned several months, with a mix of face-to-face events (workshops, visits and immersive business gaming) and distance learning modules (virtual classes and coaching).

The line managers of these young employees have already noticed a change in attitude, so this learning programme, which we wanted to make transformational, really is delivering on its promises!



**Delphine**

Bottling Line Manager  
at Le Roc-Saint-André  
(Morbihan region)



IMPACT was a very rewarding experience, both professionally and at the interpersonal level!

I've discovered tools that will help me improve my management leadership skills, and I'm already feeling the benefits in my work."



**Matthieu**

Buyer at Lessay  
(Manche region)



Thanks to IMPACT, I've discovered a whole range of new skills, which have opened my eyes to many new opportunities."



**Thibault**

Platform Operations Manager  
at Sarceaux (Orne region)



What's going to change in my day-to-day? Being more adventurous and getting out of my comfort zone!"



# QUALITY OF WORK LIFE

Cohesion, training and mental health... Agrial supports the quality of work life enjoyed by its teams by implementing initiatives to improve their wellbeing.

## PRIORITISING EMPLOYEE HEALTH

Cohesion, training and mental health... Agrial supports the quality of work life enjoyed by its teams by implementing initiatives to improve their wellbeing. Agrial adopts a cross-functional approach to health as part of improving the wellbeing of every employee. Many such initiatives are already in place, including at Florette Iberica in Spain, which offers an online platform dedicated to physical wellbeing (Pilates, yoga, etc.), emotional wellbeing (stress management, sleep, etc.), nutritional wellbeing, social wellbeing, environmental wellbeing and even

financial wellbeing, with advice on budget management. In the UK, Aston Manor has an annual calendar of monthly initiatives (stress busting in April, men's health in June, alcohol abuse in July, menopause in October, etc.), accompanied by sessions led by 14 'Wellbeing Champions', all of whom are employees trained in mental health and covering the four Apple & Beverages division sites. Fully aware of the challenges posed by mental health issues, the Agrial HR committee is currently focused on assessing workloads and their impact on mental health.



## SOCIABILITY: ESSENTIAL FOR WELLBEING AND TEAM SPIRIT

During the summer, the Meat division hosted its first on-site barbecues as part of its commitment to quality of work life and as an opportunity to promote Agrial products. In September, a lunch in the country brought the teams together to celebrate the 100<sup>th</sup> anniversary of

the Sibert La Bresse Servas site and the 132<sup>nd</sup> anniversary of its sister site at Loyettes. Since 2024, individual brands like Maître Jacques, Brient and Péguet have also taken advantage of their anniversaries as opportunities for celebration and in-house events.



**Marion Devriendt**  
Packaging Purchasing Manager

“ At Agrial, we have free open access to a wide range of online training courses. The Dairy division has also produced an in-house catalogue that really encourages people to improve their skills and promotes interdepartmental interaction. I've taken part in a two-day public speaking course in Nantes, which used video to record simulated scenarios. I've also attended a half-day session on conflict resolution. Both sessions have boosted my self-confidence, helped me structure my presentations more effectively and improve my everyday communication skills. ”

## PREPARING FOR RETIREMENT

In December 2025, the Agricultural division launched a pilot day focusing on retirement. The event offered information on the MSA and Agrica retirement schemes, as well as first aid awareness training provided by the Red Cross. The event will be repeated in 2026, with three sessions spread across the region, each attended by between 10 to 15 employees.



# SAFETY

The Group uses coordinated initiatives like Safety Days to build a culture of accident prevention so that everyday safety becomes instinctive.

## PHONING WHILE DRIVING IS AN ACCIDENT RISK!

As part of the Safety Days held in all divisions, 3,600 employees attended awareness-raising sessions in risk prevention. The Agricultural division has launched instructional events, while the Stores network has created an in-house digital kit based on five real-life high-risk situations, including using a mobile phone while driving. This tool has since been rolled out by managers trained in this important safety issue. Encouraging employees to wear personal protective equipment is another focus for action

on safety. In October, Priméale kept up this momentum at its Safety Week in Châteaurenard (Bouches-du-Rhône region) with a 'Hunt the Risk' workshop as part of celebrating 100 accident-free days at the site, and the launch of an incident reporting challenge ahead of its launch at other sites at the end of the year.



## EYE TESTS FOR 36 EMPLOYEES

In September, a mobile ophthalmology unit and optometrist visited the Herbignac site (Loire-Atlantique region) to carry out eye tests and provide prescriptions where necessary. Over the three days of testing, 36 employees volunteered to have their eyesight checked and, in some cases, to receive early-stage screening. This initiative improves visual safety at a time when the wearing of protective goggles is compulsory.

# 17.4

LOST-TIME OCCUPATIONAL ACCIDENT FREQUENCY RATE

## MAXIMISING RELATIONSHIP QUALITY THROUGH MEDIATION



### 3 QUESTIONS FOR...

**Angélique Betti**  
HR Manager  
at Florette France



### Why have you introduced mediation?

It began when we used mediation to resolve issues that had surfaced in a production department at the Isle-sur-la-Sorgue site (Vaucluse region) more than fifteen years ago. Impressed by its success, Florette France then brought this skill in-house.

### What is your role in mediation?

I received my Internal Professional Mediation Scheme (DMPI) training in 2024 to complement the QWL agreement signed in 2023. My role is to anticipate and prevent conflict by remaining neutral and impartial. So in conflict situations, I help people to think things through and ultimately agree on a lasting solution.

### What do you have planned for 2026?

I'm currently running a relationship quality audit of a team at a production site with the aim of restoring calm and peaceful working conditions with the help of an action plan. We are also going to be training on-site mediator representatives who will report to me. Lastly, all HR staff will receive training in how to use tools to improve the quality of relationships.



# DISABILITY

Speaking openly about challenges helps to facilitate inclusion and retention of people with disabilities. Whether a disability is longstanding, is emerging gradually or is the result of a life event, the Group is committed to supporting every employee as their situation evolves.

## AN ERGONOMIC ASSESSMENT TO REDUCE THE STRESSES OF HEAVY MANUAL TASKS AGRIAL KEEPS ITS PROMISES

As part of preventing musculoskeletal disorders and reducing the stresses of heavy manual tasks, the Dairy division has assessed 97% of its handling workstations in accordance with the criteria set by Carsat, the French retirement insurance and occupational health fund. The resulting comprehensive map is

helping us to improve those workstations identified as critical as a result of the repetitive movements and postural constraints they impose. Solutions include the purchase of equipment, such as bag lifts and conveyors, the automation of certain operations and the definition of new ergonomic standards.

## AN EMPLOYEE GUIDE TO DISABILITY

In 2024, the Apple & Beverage division reinforced its disability policy with publication of a guide to disability distributed to all employees. The guide explains different types of disability, the measures that can be implemented, and the points of contact and resources

available to facilitate employment and job retention. It also encourages employees to declare any disability they may have in order to receive the best-possible support and facilitate the process of obtaining formal disabled worker (RQTH) status.

## HANDICOOP, FROM AWARENESS TO ACTION

Raise awareness, get involved, take action: Agrial structures its disability policy around the central aim of ensuring inclusion for employees with disabilities. Since 2024, six videos featuring the personal experiences of employees have been produced and distributed to share best practices, and 180 pre-funded CESU vouchers have been provided to help employees with disabilities. Seven projects - the majority involving sport - were run and supported during the year by employees from the Agricultural, Meat and Dairy divisions. Together, these projects raised a total of €32,700. For example, funding of €4,970 was made available to provide Camille with an

adapted Marathon Hippocampe sports wheelchair, thanks to a member of staff at La Maison.fr store in Saint-Mélor-des-Ondes (Ille-et-Vilaine region).



## AGRIAL KEEPS ITS PROMISES

**+37.2%**  
vs 2019

In 2025, the proportion of Agrial employees with disabilities was up by 37.2% on the 2019 figure.



**Noël**

Packaging operator at the Sibert-La Bresse site at Servas (Ain region)



After sustaining serious damage to his left shoulder requiring surgery, Noël began by compensating for it with his right arm. Having returned to his production role, he suffered a 'relapse after a few months'. Fanny, the divisional safety coordinator, was able to help Noël with the immediate offer of an exoskeleton. Attached to a waist belt, this device now helps him to carry heavy loads he would otherwise be unable to manage."





# RE-ENERGISING RURAL COMMUNITIES

The regional roots of the Co-operative bring it closer to the key stakeholders of its ecosystem, from farmers to local authorities, non-profit organisations and consumers.

Based on the creation of shared value, the Agrial model translates into practical initiatives that attract a very high level of committed involvement from site employees.

## 79%

**OF OUR WORKFORCE IS EMPLOYED IN FRENCH COMMUNITIES**

WITH FEWER THAN 10,000 RESIDENTS

## 77%

**OF RAW MATERIALS ARE PROCESSED WITHIN 200 KM**

## 5,000

**VISITORS OVER 4 DAYS**

### GRAND ANGLE - LA FERME GRANDEUR NATURE: 4 DAYS OF PROMOTING COOP' EXPERTISE

**By combining technical expertise with instruction and sociability, the Grand Angle and La Ferme Grandeur Nature events are the physical embodiment of the missions adopted by Agrial.**

Every 3 years, Agrial hosts the Grand Angle event for farmer members on two farms. In 2025, the venues were at Grandchamp-des-Fontaines (Loire-Atlantique region) and Villebadin (Orne region). Dedicated to technical innovations in crop and animal production, the event brought 1,500 farmer members

together for around forty workshops and conferences. Attendees were introduced to the full range of Co-operative expertise from animal and crop production to innovation and sustainable development. The crop-focused workshops explored issues including forage crops, agronomy and soil life. The agenda for livestock groups included animal health, rationing and growth in young cattle, and reconciling animal welfare with climate. In terms of innovation and sustainable development, farmer members studied

the Co-operative model, its regional coverage and the challenges of recycling. Complemented by demonstrations, conferences, other events and on-site catering, the day also made plenty of time available for sociability, which extended into the evening.



# 792 Tonnes OF FOOD DONATIONS

## SOLIDARITY AND WELLBEING TEAM UP

Every year, the teams at Aston Manor in the UK collect donations and food for the MacMillan cancer charity, Save the Children's Christmas Jumper Day, where donations go to help underprivileged children, and Grocery Aid, which provides financial, emotional and practical support. Aston Manor raises these funds through a variety of initiatives, including its wellbeing walk, which brings solidarity together with preventive health measures. Its consistent level of commitment has earned the company its sixth consecutive Gold Star award. In return, Grocery Aid offers its employees and their families free psychological and social support as part of the company's wider approach to employee wellbeing.

## 63 TONNES OF UNSOLD PRODUCE DONATED

In 2025, Florette continued its commitment to pushing back against food waste, donating 63 tonnes of unsold produce worth €199,000 to 14 non-profit organisations. First introduced in 2021,

this scheme relies on our collaboration with startup Phenix which recovers unsold produce and donates it to charities.

## STRUCTURAL INVESTMENT AT THE BELLEVILLE-SUR-VIE DAIRY

The Belleville-sur-Vie dairy (Vendée region) officially opened its updated production facilities in September. Production line automation and optimisation have boosted production of high value-added butters, including Noirmoutier sea salt, PDO and pâtisserie butters. Employing 150 people, collecting 230 million litres of milk annually and

selling 30,000 tonnes of dairy products into French and international markets every year, this dairy is an important contributor to the local economy, and is now a strategic resource for the region's 270 farmer members.



## WELCOMING THE PUBLIC

The La Ferme Grandeur Nature transforms to become an immersive learning farm for the general public. At the 2025 event, farmer members showcased expertise and techniques, from livestock ration preparation to meadow cultivation and care, maize growing and farm equipment operation.

A range of fun activities also helped visitors to explore and learn more about the world of agriculture. Attracting no fewer than 5,000 visitors, including 350 college and secondary school students, the event brings farmers and their Co-operative closer to consumers.

The presence of local councillors and national figures highlights the importance of this event in encouraging public understanding of agricultural challenges and promoting responsible farming practices.



A BIG 'THANK YOU' TO LE GAEC DE LA VINÇAIS (LOIRE-ATLANTIQUE REGION) AND SAILLARD (ORNE REGION) FOR THEIR WARM WELCOME

# NOURISH

## CLOSER THAN EVER TO OUR CONSUMERS

The principle of 'Sell to Produce' has always summed up the essence of Agrial DNA for the way it connects the aspirations of our farmer members with the expectations of consumers. Our teams pursue the same shared ambition of feeding people well by offering healthy, high-quality products and promoting the divisions of the Co-operative. From field to plate: food safety, quality and traceability are our priorities.





# PROVIDING EVERYONE WITH SAFE, HEALTHY FOOD

Agrial builds on its expertise at every stage from production to processing by developing innovative safe, affordable and delicious new products for new consumer lifestyles.

## CANTADORA MOZZARELLA GOES MASS RETAIL



In 2025, the Cantadora brand previously offered only to catering trade customers is now available in supermarkets and hypermarkets with two mozzarella products: Classic and Fior di Latte. Produced in Luçon (Vendée region) and marketed in 150g bags, they meet today's demand for grated mozzarella and deliver the quality required for pizzas, pastas and gratins.

## LEADING THE WAY WITH MILK PROTEIN



April saw the launch in Spain of a retailer-branded range of high-protein fruit yoghurts to serve the growing interest in wellbeing products. The Dairy division has pioneered this market, and began its promotion of milk protein as long ago as 2016. In France and across Europe, the Skyr segment is performing very strongly, particularly in retailer-branded products, in response to sports-driven demand, offering excellent opportunities for further growth and innovation.

## AN AFFORDABLE ORGANIC CUSTARD



This caramel-topped vanilla custard was launched in April as a new addition to the Simplement Bio range. Made with whole milk from the *Les 300 Laitiers Bio* community of organic dairy farmers, it combines quality and high animal welfare. With no metal tab for easier waste sorting, it's still a very affordable product.

## THE DAIRY DIVISION COMMITS TO THE PNNS

It was at the 2025 Paris International Agricultural Show (SIA) that the Dairy division signed the French National Nutrition and Health Programme (PNNS) charter of commitments. Already implemented in all its sites, the charter sets out a series of initiatives to raise awareness around the benefits of physical activity and a healthy diet.

## A HIGH-PROFILE PRESENCE AT SIRHA 2025

On a 100 m<sup>2</sup> stand, the Agrial Meat division recreated the full spectrum of its butchery and delicatessen skills to show-case its brands to 260,000 foodservice and hospitality professionals. More than 50 employees on the Meat division, Dairy division and Florette France stands hosted tastings to tempt representatives of the foodservice and hospitality industries, which contribute nearly 30% of Agrial agri-food turnover.





## 100G LAMBS LETTUCE & ROCKET: THE SMALL FORMAT THAT'S A BIG HIT

The 100g format of lamb's lettuce and rocket for households of three people or fewer joined the 175g bag in April. Weekly sales outstripped expectations with a repeat purchase rate of nearly 20%.



## THE FLORETTE STIR-FRY RANGE PUTS HEALTHY EATING ON THE MENU

Ready in under 10 minutes, Florette's stir fry fresh vegetables (350g for 2 people) hits the PNNS target of 4 portions of vegetables per day.

## OUR CHALLENGE TO RECONCILE TASTE WITH BALANCED NUTRITION



### 3 QUESTIONS FOR...

#### Claire Mewton Valière

R&D Project Manager at Florette, and graduate in nutrition



### What impact is the new Nutri-Score having?

Introduced to encourage healthier eating as part of the National Nutrition and Health Programme (PNNS), the Nutri-score introduced more demanding criteria in March 2025. That poses new challenges for our ranges by taking nutritional requirements to a higher level.

### So how can we meet these challenges?

We've been working with our Quality, Marketing and R&D teams to adjust the fat, salt and sugar content of products, and rework their flavour profiles to make them even more delicious. New recipes, including our *October jardinière* mixed vegetables and redesigned purees, have been added to the range.

### What's actually at stake here?

We must reconcile taste with dietary balance and realistic nutrition to comply fully with the French National Nutrition and Health Programme (PNNS). It's a challenge that is driving innovation, because eating must always be a pleasure!



## FLORETTE PROVES IRRESISTIBLE

92% of the 18,000 Paris International Agricultural Show visitors who sampled Florette purees said they would consider buying them. The range rebranding recruited more than 300,000 households in 2025, pushing sales up by 10% over 2024. (Sources: Nielsen CAM P11 2025 HMSM).

## THE WAFER-THIN HAM TREND OF 2025

During the year, Peguet launched a range of wafer-thin cooked charcuterie, including a dry-cured ham from Savoie. These ultra-thin slices are 'crumpled' by hand into fresh pack trays in response to the trending demand for ready-to-eat appetisers.



## FIXED-WEIGHT PAUPIETTE TO ATTRACT SUPERMARKETS

Until now, Maître Jacques paupiettes have only been available on the deli counter, but are now available in a 4x125g self-service format. This new presentation will help us recruit new consumers who prefer to buy packaged prepared meat products in the self-service aisle.

# PROMOTING SUSTAINABLE, HIGH-QUALITY SECTORS

As a Co-operative whose strength originates in its local resources, Agrial is committed to responsible supply chains that combine quality with transparency and respect for the environment. Certified processes, labelling schemes, partnerships and promotion of our expertise all converge in contributing to achieving this goal: food produced by people for people without compromising the living world.

## SOIGNON CELEBRATES 130 YEARS OF HIGH-PROFILE LOCAL PRESENCE



This landmark anniversary was celebrated between April and December with thirty in-store events, a competition at the Paris International Agricultural Show, a TV and press campaign, digital content and visits to goat farms. The brand's presence at Caprinov in France, Anuga in Germany and Gulfood in Dubai also helped raise the profile of the brand in France and abroad.

**DID YOU KNOW?**

**8** OUT OF 10 PEOPLE IN FRANCE

recognise the Soignon brand, and half regularly enjoy Soignon products.

## BIOED LABELLING REWARDS ROCHEBILLARD & BLEIN FOR ITS RESPONSIBLE VALUES

The fact that 11% of Rochebillard & Blein products are organic won the company its BioED (sustainable organic company) label in December. Based on social, environmental and transparency criteria, this certification recognises the long-term efforts made by the company (three-way contracts, responsible purchasing, etc.) and ensures the long-term viability of producing specialist retailer-branded organic products, as well as those for the mass market, specialist channels and butchery, cooked meats and deli retailers. The new label also reasserts the Rochebillard & Blein commitment to CSR.

## DER GRÜNE ALTENBURGER, GERMANY'S LEADING GOAT'S CHEESE PRODUCER

Acquired in 2019, this brand dominates a market in which 68% of products are retailer branded. Distinctive in the marketplace for its product innovation (feta in 2024 and cheese slices in 2025), it delivered 5.2% growth in 2025, far in excess of the 1.4% achieved by the market as a whole. This successful acquisition also strengthens the position of Agrial internationally.



## GLOBAL PENETRATION: PDO BUTTER CONQUERS KOREA

La Conviette, the Charente-Poitou PDO butter brand, has made a successful entry into the Korean market, largely thanks to its premium presence (on Korean Air and in luxury hotels) and the April 2025 opening of its first shop in Seoul. A second shop due to open in 2026 will feature a more extensive tasting area. The brand is also gaining pace in Asia (China, Indonesia, Vietnam and Thailand) driven by growth in the bakery, pastries and confectionery segment.





# OUR AWARD-WINNING PRODUCTS

In 2025, an impressive number of Agrial brands received awards at leading competitions across France, collecting a haul of gold, silver and bronze medals. Ciders, charcuteries, cheeses and butters were all recognised and rewarded for their excellence; something that consumers notice and react positively to. Here are just some of our winners.

## OUR AWARD-WINNING CIDERS

### A GREAT PERFORMANCE AT SPECIALIST CIDER COMPETITIONS

At the Concours des Ligers competition, Kerisac, Marie La Douce and Edmond L'Enthousiaste ciders took gold and silver respectively. The Maison Cidricole de Bretagne (MCB) competition presented silver medals to Kerisac Demi-sec pur jus and Kerisac Rosé. At the Maison Cidricole de Normandie competition, Bayeux Cuvée Signature and Doux Plaisir ciders were both awarded silver, following on from the bronze awards they received at the Concours General Agricole.



## OUR AWARD-WINNING DAIRY PRODUCTS

### THE WORLD'S BEST CHEESE CONTEST IN TOURS



This international competition presented our brands with no fewer than ten medals.



**2 GOLD MEDALS**

**Valcrest** Pilatou  
**Fromager d'Affinois** Le Campagnier

**4 SILVER MEDALS**

**Fromager d'Affinois** truffe  
**Fromager d'Affinois** Le Fromager  
**Picodon**  
**Fromager d'Affinois** garlic and herbs

**4 BRONZE MEDALS**

**Cabri du Pilat**  
**Petit d'Affinois** Triple Cream  
**Petit d'Affinois**  
**Délice de Saint-Félicien**

### THE CAPR'INOV AND CIL 2030 COMPETITIONS



**3 GOLD MEDALS**

**Valcrest** Pouiligny Saint-Pierre PDO for its aromatic balance and precise maturing process

**Couturier** Sainte-Maure de Touraine PDO for its melt-in-the-mouth texture and sophisticated character

**Soignon** Fouetté with garlic and herbs for its freshness and distinctive taste

**3 BRONZE MEDALS**

**Soignon** chèvre typé et crémeux from Dangé-Saint-Romain site (Vienne region)

**Soignon** bûche extra fondante from Chaunay (Vienne region)

**Soignon** Fouetté nature also from Chaunay (Vienne region)

In 2025, several goat's cheeses won awards at the Capr'Inov and Concours International de Lyon (CIL) 2030 competitions, highlighting the expertise of these cheesemakers and the high quality of their recipes. The cheesemaking expertise of our teams and the commitment of the Valcrest, Couturier and Soignon brands are clearly very well regarded.

### THE SAVEURS NOUVELLE-AQUITAINE COMPETITION

Grand Fermage butters won two medals at the Concours Saveurs Nouvelle-Aquitaine: gold for the *Extra-fin doux* and bronze for the *Extra-fin demi-sel*.





## THE PRESTIGIOUS CONCOURS GÉNÉRAL AGRICOLE

All 28 of the medals presented to Group farmer members and employees at the Concours Général Agricole Held as part of the Paris International Agricultural Show recognise and celebrate their extremely high levels of expertise and commitment.

### 7 GOLD MEDALS



- Tallec**
- Label Rouge old-style cloth-cooked ham
  - Old-style liver paté (made using Label Rouge pork)

- Rochebillard & Blein**
- Traditional old-style hand-tied Rosette de Lyon sausage
  - Label Rouge dry sausage

- Lancelot**
- Duchesse Anne triple

- Maison Bellot**
- Pays d'Othe sparkling apple juice

- Valcrest**
- Cabri du Pilat



### 12 SILVER MEDALS

- Tallec** old-style cloth-cooked ham
- Salaisons du Mâconnais** Label Rouge Traditional Rosette de Lyon sausage
- Grand Fergame** Charentes-Poitou PDO demi-sel extra-fin butter
- Soignon** L'extra fondante
- Soignon** La tradition
- Soignon** ash-rolled unripened goat's cheese log
- Soignon** Whipped goat's cheese with garlic & herbs
- Pavé d'Affinois** Pavé d'Affinois Amber soft cheese 150g
- Lancelot** Breizh Amerika
- Kerisac** Traditional pure juice dry cider PGI
- Maison Bellot** Pays d'Othe cloudy apple juice
- Écusson** Essentiel semi-sweet organic cider

### 9 BRONZE MEDALS

- Rochebillard & Blein** Authentic premium dry-cured Savoie ham
- Tallec** Label Rouge Breton farmhouse terrine PGI
- Rochebillard & Blein** Guérande-salted dry sausage
- Rochebillard & Blein** Premium 100% pork Savoy dry sausage
- Couturier / Valcrest** Saint-Félicien
- Lancelot** Seasonal fresh hops
- Bayeux** Dry high-tannin cider
- Bayeux** Doux Plaisir sweet cider
- Loïc Raison** Intense dry cider

## EXCELLENCE AWARD FOR ROCHEBILLARD & BLEIN

At the 2025 Concours Général Agricole, Jérôme Fouilloux, Director of Dried Meats at Agrial, accepted the Excellence Award on behalf of Rochebillard & Blein. The award was presented by French Agriculture Minister Annie Genevard at a ceremony also attended by Meat division

EVP Stéphane Poyac. The award was made in recognition of the extremely high level of expertise and care we put into each product. These awards also celebrate the quality of our products and the commitment shown by our teams every day.



Éric Maure, Jérôme Fouilloux and Stéphane Poyac.



# Agriculture

DIVISION

**8,000**

**CEREALS**

FARMER MEMBERS

**7,200**

FARMER MEMBERS ENGAGED

**IN SERVICES AND SUPPLIES**

**600**

**SEED GROWER**

FARMER MEMBERS

**2,500**

**CATTLE**

FARMER MEMBERS

**330**

**PORKS**

FARMER MEMBERS

**107**

**POULTRY**

FARMER MEMBERS

**50**

**EGG**

FARMER MEMBERS

**3,800**

**EMPLOYEES**

**€2.1bn**

**TURNOVER**

IN 2025



The Agricultural division had a good year in 2025 despite lacklustre market conditions. The teams successfully anticipated fluctuations in the market and continued the process of adapting to climate change. Organisational optimisation and dynamic sales and marketing also helped the division to deliver growth across all its activities.

One of the highlights of 2025 for the Agricultural division was the creation in March of the Animal Production BU to include the Cattle FO, the Animal Health and Nutrition core business and the Pork and Poultry FOs, which were previously part of the Meat division. This decision confirms the determination of the Co-operative to boost animal production in line with its Horizon 2035 strategic plan.

For this BU, 2025 was a year of construction in what was a turbulent context. A great deal of work was done during the year to respond to a growing problem among pig and cattle farmers: the move towards store pigs and cattle and away from the breeder/feeder model. The BU responded by launching a project to secure the sourcing of piglets and un-weaned calves. In terms of cattle health, the news was dominated by bluetongue and lumpy skin disease. France re-turned to high risk for avian influenza during the autumn, while African swine fever emerged in Spain, although France remains free of this disease at present. All our teams, but particularly our veterinary teams, were hard at work through the year providing farmer members with the best information at all times to ensure that all of them had the knowledge they need to keep their farm safe. In terms of prices, we saw beef rise to unprecedented levels, while the French pork market saw a turnaround in the second half of the year. The average monthly price of €1.71/kg at the end of November was 10.5% lower than in 2024. Demand for meat products continued to fall (with consumption down by 2% at the end of November), but remained unchanged for pork and continued to rise for poultry (+0.6%)

and eggs (+5%). Another noteworthy event was the acquisition of Sanicoopa at the beginning of the year. Gaining this specialist animal health company will give the Group greater autonomy at every link in the value chain, from livestock feed to the production of minerals and nutritional products.



### Sébastien Chevalier

Farmer in Alexain (Mayenne region) and Vice-Chairman of Agrial



2025 once again demonstrated the resilience of our mixed livestock and arable farming model in the face of unpredictable weather and markets. Despite those issues, Agrial remains as stable as ever and continues to deliver strong performances and growth across all its business lines, particularly in nutrition as part of the new Animal Production BU.

I'm confident in our ability to maintain close relationships with our farmer members, listen attentively to their needs, and respond quickly to supply them with inputs at the right time and at the right price. We have the teams and logistic resources required to add value to all our productions. I'd also like to take this opportunity of thanking our farmer members for their continued confidence in us.



**Nicolas Laigle**

EVP of the Agricultural division

**“** I remain confident about our abilities to succeed in the many challenges ahead of us in 2026. Our expert teams are proactively engaged in providing a continual stream of new solutions and services to our farmer members, despite the backdrop of increasing climate change and regulatory restrictions. Together, we are focused on actively helping our farmer members to promote our food sovereignty. **”**



## THE SAINT-SYLVAIN SEED STATION (CALVADOS REGION) CELEBRATES ITS 10<sup>TH</sup> ANNIVERSARY

At the end of April, the division invited seed grower farmer members, teams and customers to celebrate the 10<sup>th</sup> anniversary of the expansion of the Saint-Sylvain seed station in the Calvados region. It's here that we process raw cereals into certified seed, adding real value to the work already done by our seed grower farmer members.

Over the last decade, this site has doubled in size in order to respond effectively to market expectations. It now processes 180,000 quintals of summer straw cereals (wheat, barley, triticale and oats) and winter linseed and protein crops for around 350 seed grower farmer members. The straw cereal and maize seeds are then sold on internally to other farmer members, as well as to customers outside the Group.



The effects of global warming on crops are becoming more apparent every year, with major disparities emerging between the north and south of the region covered by the Co-operative. The excessive water of the autumn and relative drought in spring had a significant impact on yields in the most southerly areas. So although cereal and fodder crop harvests yielded good quantities overall, there was a high degree of variability. Globally, harvest yields outstripped demand, with the result that prices fell below the cost of production. It should also be noted that 2025 was a record year for the Port of Caen, which exported more than 450,000 tonnes of cereals; an excellent performance in what was a turbulent market. Lastly, it is important to remember that the region around the Southern Alps was hard hit by global warming and the national crisis in wine production.



Investment in updating agricultural facilities.

Agricultural supplies held up well amidst growing uncertainties around customs duties, euro/dollar exchange rates, tariffs on Russian fertilisers and the CBAM (Carbon Border Adjustment Mechanism). All of which bore down on production costs. Facilities at the fertiliser plant in Hérouville-Saint-Clair (Calvados region) were also the focus for renovation during the year: the roof, the bagging robot and the mixers were all upgraded, and further investment is planned for 2026. In forage seeds, Semara was sold during the year, and Benoist SEM contracts were transferred to RAGT. Work on silos continued in 2025, with completion of an extension at Cheux in the Calvados region.



Opening ceremony at the new LaMaison.fr store at Ernée (Mayenne region) at the start of 2025.

The Agri-equipment business had an excellent year in 2025 thanks to the fact that it operates in a region ideal for our resilient mixed livestock and arable farming model. Business volumes held up well in a French market that shrank very significantly (-30%). A number of outlets were renovated during the year: Villedieu-les-Poêles and Valognes in the Manche region, and Montauban-de-Bretagne and Dol-de-Bretagne in Ille-et-Vilaine.

Rural distribution saw the definitive end of the 'Covid years', although inflation has taken its toll. As a result, growth for LaMaison.fr stores was lower than between 2020 and 2022. Nevertheless, Agrial continues to maintain business levels despite a declining picture across all markets, averaging between 3% and 5%. New store openings continued during 2025, with new LaMaison.fr outlets acquired at Nueil-les-Aubiers (Deux-Sèvres region), Baugé (Deux-Sèvres region), Mondoubleau (Loir-et-Cher) and Buzançais (Indre), and store upgrades at Gaël (Ille-et-Vilaine region), Plessé (Loire-Atlantique region) and Saint-Sauveur-le-Vicomte (Manche region).



Congratulations and thanks to all the teams and elected farmer members who helped organise the Grand Angle - La Ferme Grandeur Nature days showcasing the expertise of the Co-operative to member farmers and the public!



# Dairy

DIVISION

**2,650**

FARMER MEMBERS

PRODUCING CONVENTIONAL  
COW'S MILK

**580**

FARMER MEMBERS

PRODUCING GOAT'S MILK

**330**

FARMER MEMBERS

PRODUCING ORGANIC  
COW'S MILK

**5,300**

EMPLOYEES

**€3.1bn**

TURNOVER

IN 2025



The Dairy division enjoyed a good year in 2025 driven largely by the ultra-fresh market. Higher milk prices and collection volumes ensured that all indicators stayed firmly at green.

Overall, the Dairy division delivered a satisfactory set of annual results buoyed by the unprecedentedly high prices received by cow's and goat's milk producers. 2025 was very much a year of two halves. Milk prices showed steady and sustained growth up to August, when the dairy market experienced a sharp downturn. Production outstripped demand and the price of dairy commodities (butter, milk powder, mozzarella, etc.) plummeted as a result of the global overproduction resulting from excellent weather and fodder quality.

For the third year running, Ultra-Fresh (UF) performed very strongly to exceed expectations in terms of profitability. Having pioneered the development of retailer-branded Skyr for which it is now the clear leader in a market that has grown consistently at 1% or 2% year-on-year since the COVID years, the Milk division UF business outperformed in 2025. Given the popularity of this drained, fat-free yoghurt among French consumers, major investments have been made in expanding production capacity at the Jouy dairy (Yonne region). Further investment is in the pipeline for 2026.



In the alternative UF market segment, which is now regaining ground, the Soignon (made from goat's and sheep's milk) and the *Les 300 Laitiers bio* national yoghurt brands have returned to growth after two challenging years.

In the Butter & Cheese BU, the star performer was the Guilloteau cheese dairy, which had an excellent year. Its flagship Pavé d'Affinois brand gained market share throughout 2025, thanks to a popular and effective advertising campaign and the successful launch of its 'extra-gourmand' and 'intense' products. Exports to the key markets of the USA and Australia held up well despite headwinds in the form of customs duties and logistics issues.



### Pascal Le Brun

Farmer in Annebecq (Calvados region) and Vice-Chairman of Agrial



Despite the fact that 2025 was one of the best years in terms of producer income and profitability, the sharp market downturn experienced in the second half of the year combined with health-related pressures weighed heavily on producers, and continues to do so. I'd like to take this opportunity of thanking our elected farmer members for their commitment and our individual farmer members for their continued trust in us. I remain fully confident in the resilience of our industry. We made a series of key major investments to support production during the year, and will continue to pursue upgrading projects to further improve the appeal of our industry to younger people and ensure that it becomes increasingly sustainable, innovative and competitive.



Anne Fauvel

EVP of the Dairy division



## OUR PATHWAYS TO THE FUTURE: REDUCING LIVESTOCK FARM CARBON FOOTPRINTS

In 2025, the Dairy division launched the 'Our Pathways to the Future' (*Nos chemins d'avenir*) programme to support every link in its value chain from producer to customer in supporting the agroecological transition and reducing livestock farm carbon footprints. This programme is an integral part of the Agrial 2035 Climate Plan, and is designed to help livestock farmers implement solutions, which could potentially be funded jointly by the division and its partners.

This holistic approach is underpinned by three commitments: ensuring the long-term future of farms, revitalising rural communities and reducing our overall carbon footprint.

Some 42 volunteer ambassadors (22 cattle farmers and 20 goat farmers) have been appointed to share their experience and best practices with colleagues and Group employees.



I'm very proud and happy to be taking up my new challenge as EVP of the Dairy division, and would like to take this opportunity of thanking my predecessor Gilles Rabouille for his excellent work.

We begin 2026 with what is a complex trading environment for the dairy industry. If we are to make the most of our dairy raw material and create the value we need to fund our plans, we must be able to demonstrate high levels of agility.

Doing so will involve launching new products and winning new customers and markets to add more value to our product mix. Lastly, we will continue the process of transforming our business by putting operational excellence at the heart of our processes and committing fully to the ecological and digital transformations needed to succeed in tomorrow's challenges. We will succeed in those challenges thanks to the commitment of our teams."

Soignon, the undisputed leader in the French goat's cheese market, celebrated its 130th anniversary in 2025. The sustained level of demand for this brand's products and the need to update the production process have led to the decision to build a new plant between now and 2027. A specialist team was formed at the beginning of 2025 to bring this strategically important major project to fruition. In parallel with that decision, the division has launched its 2035 Goat Plan to support the inclusion of 400 new goat farms by 2035 (see p. 25).



The Dairy division also continues its focus on speciality butters, with completion of work on the 5-year project to update the Belleville-sur-Vie (Vendée region) dairy to add greater value to butter and diversify production. The new textured butter production line is now up and running to increase our share of the important bakery, pastries and confectionery market. Grand Fermage sea salt butter continues to dominate its sector, and PDO butter continues to grow its share of the market.





The Coralis dairy is successfully maintaining volumes in a shrinking market thanks to its Agrilait- and retailer-branded UHT milk in cartons. It continues to benefit from the positive image conferred by the *Bleu-Blanc-Cœur* sustainability label. Sixteen Co-operative farmer members are accredited under this labelling scheme, which guarantees consumers that its farmers' dairy herds receive a varied GMO-free diet of grass and fodder rich in Omega 3.



In the Ingredients & Nutrition BU, the year was marked by a remarkable level of investment in projects that included new serum protein recovery systems at its Herbignac (Loire-Atlantique region) and Moyon (Manche region) sites. The forthcoming 2026 commissioning of a new drying tower at Herbignac will mark a further step forward for this business unit.

The International BU also planted its flag firmly in a new country during the year with the opening of its *La Maison La Conviette* shop in South Korea. The new outlet is a great showcase for our sophisticated PDO butter; a product which may well be developed more widely in Asia going forward.

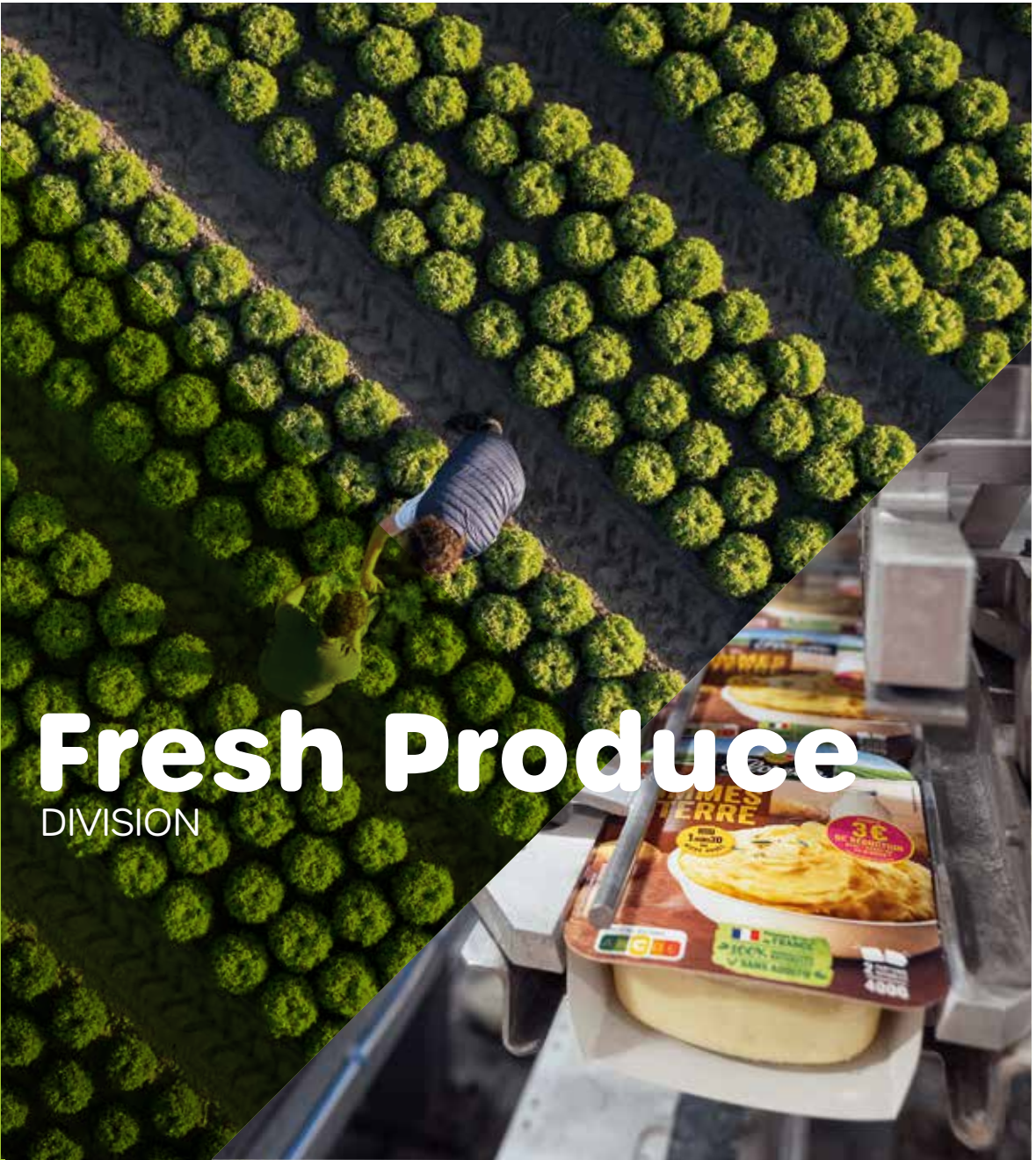
Our foreign subsidiaries also continued to expand in 2025.

Mozzarella also had a dynamic year in 2025, with the launch of a new product in a smaller 150g bag in France and international markets. Demand for mozzarella remains high, and production was ramped up at Luçon during the year to meet strong demand for Fior di Latte mozzarella in tubs by automating one of its production lines.

Spain began local production at its Lebrija site (Andalusia) to serve its domestic and export markets. The Spanish operation also expanded its sales team to develop synergies with the other divisions, but particularly Meat. Italy continued on its road to recovery in 2025, Agril Middle East opened a new subsidiary in Dubai to distribute products sourced from all our divisions, and both Poland and Agril Nordics in Sweden performed strongly.

Sales of goat's cheese continued to grow in international markets, reaching almost 20,000 tonnes during the year. It is a significant benefit that our export markets complement our French markets: unlike French consumers, our international customers prefer cream cheese products to mature cheeses.





# Fresh Produce

DIVISION

67

**130**

FRESH PRODUCE  
FARMER MEMBERS

**117,000**

TONNES OF FRESH PRODUCE  
PROVIDED BY FARMER MEMBERS

**5,700**

EMPLOYEES

**€1.3bn**

TURNOVER  
IN 2025



2025 was a year of consolidation for the Fresh Produce division, which reported good results despite a very challenging 1st range market for potatoes and carrots. Its resilience is a direct result of the investment made in our supply chains and production facilities, which have helped us remain competitive, and the strengthening of our brands through the introduction of new products.

Florette further consolidated its positions in French markets buoyed by an improving economy. This trend was particularly marked in bagged salads and purees, where we lead the market by a clear margin. This level of performance is all the more remarkable given that retailer-branded and value products have gained market share, as is the case in all FMCG markets. It is the strength of the Florette brand, its commitment to innovation and its product quality that have enabled it to further strengthen its market positions.

At Priméale France, supply-side surpluses had a negative effect on fresh potato and carrot market prices. The sowing and yield levels of previous years were significantly exceeded, but the investment made in these sectors, and particularly in potatoes at Manziat (Ain region), helped us retain our positions in the market, limiting the financial impact more effectively than in previous years.

Overall production in France was very acceptable, and the FO had a good campaign for its mainstream vegetables, despite some serious weather-related concerns over lettuces, and the insect attacks that are becoming increasingly difficult to contain.



The strong performances delivered by Florette Ibérica in

2024 continued in 2025, especially in terms of accelerated pace of growth in main meal salads, thanks to excellent product quality, a broad product range and a strong advertising and promotional campaign. Nevertheless, its financial performance was compromised by issues around a major project to upgrade the company's ERP system, which impacted productivity for customers throughout the year, although these issues were in the process of being resolved by the end of the year.

On the agricultural front, the teams had to contend with challenging weather conditions in terms of heat and rainfall, but succeeded in producing yields that were satisfactory in terms both of quantity and quality throughout the year. New areas of production close to existing processing facilities were successfully tested in 2025. Lastly, capital expenditure helped accelerate the pace of end-of-line process automation at Milagro and increase Canary Islands processing capacity in response to strong demand from local customers.



**Bernard Guillard**

Farmer in Beauvoir (Manche region) and Chairman of Agrial



After two particularly favourable years, 2025 brought more uncertain market conditions, with surpluses depressing prices and weather that varied greatly from one region to the next. Despite these challenges, the PO remained more central than ever to the Fresh Produce division, and I'd like to take this opportunity of thanking our elected farmer members for their commitment to promoting our produce, coordinating our actions and perpetuating the united and responsive organisation essential for preparing a more promising future for everyone, from producers to employees.



**Jean-Marc Faujour**

EVP of the Fresh Produce Division

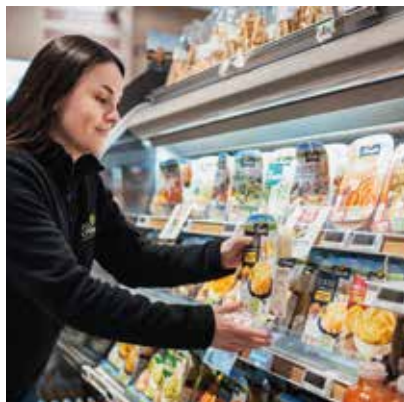


2025 gave us absolute confirmation that when we focus on product quality and innovation, consumer demand increases and our brands become stronger, regardless of market challenges.

I'd also like to pay tribute to the commitment shown by our teams, all the way from field to customer. We absolutely need that commitment, because we saw competition intensify in 2025 with the arrival in Europe of the American giant Taylor Farms, and the takeover of Bonduelle's salad business in France. I'd also like to mention some of the BU's major investments, such as those at Manziat for potatoes, Feillens for carrots and Châteaurenard for baby leaves, as well as those made in Florette's facilities in France and abroad. These investments are also helping us stay competitive and improve the long-term economic performance of the division.



Priméale Iberica had a disappointing year, beginning in the spring with a disastrous carrot export campaign as a result of very low demand in northern Europe, and the exceptionally bad weather of March in Andalusia, which had a negative effect on grower performance. We successfully defended our positions in the domestic market, despite lower consumption than in previous years and the loss of a major carrot customer, although this was partially offset by the acquisition of new customers. Continued major investment by the Vega Mayor Producers' Organisation (OPVM) in packing stations during the year helped to further secure its economic results in the short and medium terms.



Florette UK experienced a particularly challenging year. However, and despite very aggressive competition, sales momentum was regained towards the end of the year, and should enable us to rapidly improve the outlook going forward.



The Scunthorpe beetroot site (Axgro) was closed in June and transferred to Lichfield, which now handles all Florette production. This should feed through into a positive commercial impact in 2026. Florette improved its market positions compared with 2024, but still suffered short term from the rise of retailer brands, where the only option is to respond through promotions. A plan to strengthen the brand with a new team is currently being rolled out.

Lastly, the distribution subsidiaries delivered strong economic performances, particularly in Belgium, but also to a lesser extent in Germany, where the competition from retailer brands and value products is fierce.



## A NEW GRAPHIC IDENTITY FOR FLORETTE

Simplification, a more contemporary look and heritage: these were the three strands that have guided the evolution of the Florette logo revealed to the public ten years after the previous logo was introduced in 2015.

The new graphic identity, with its simpler, more contemporary style, retains the essential identity and roots of the brand, at the same time as preparing it for the future.

Tested and approved by European consumers after being codesigned in consultation with all Florette country marketing teams, it is expected to strengthen the brand's image and trigger consumer intent to buy. It will be rolled out gradually in all Florette countries: France, Spain, Germany, Belgium and the UK.



# Meat

DIVISION

**1,500**  
EMPLOYEES

**€410m**  
TURNOVER  
IN 2025



In common with the traditional charcuterie sector, which accounts for the majority of its business, 2025 was a challenging and disappointing year for the Meat division. Inflation may have stabilised, but retail price levels remain high, and premium products are being shunned by consumers in favour of mid-range and retailer-branded products. Butchery and poultry wholesaling had a better 2025, and showed encouraging signs of recovery at the end of the year. .

The scope of the Meat division changed at the beginning of the year when pork and poultry production transferred to the Agricultural division. However, the close relationship with these upstream sectors remains as strong as ever to ensure continuity of development in those sectors driven by the production of member farmers. The Meat division is now structured around the 4 business lines of cooked charcuterie, dry charcuterie, butchery and poultry wholesaling at Rungis International Food Market.

The cooked charcuterie business experienced another challenging year. The lack of immediate correlation between the decline in the French Pork Market that began in July and the price of certain cuts of pork penalised purchases of raw materials. Elsewhere, the apparently relentless rise in health regulations are cause for reconsidering production facility organisation. Companies must adapt to these regulatory requirements by reviewing and revising their management of manufacturing processes and staff training against a backdrop of constant labour shortages. With its highly diversified product portfolio, Brient is particularly exposed to these factors, although it is important to note that this company continues to grow its export business, particularly in terms of cooked ham supplies to the UK. At Tallec, the company's flagship old-style ham product has returned to growth after a period of substantial falls in demand. However, results

from Tallec still fell short of expectations, largely because the sheer numbers of its product sectors have a negative impact on productivity. With its focus on mid-range products, Sibert-La Bresse confirmed and continued the previous year's trend back to profitable growth. The company benefitted from an overall increase in outlets as a result of retailer mergers.



### Éric Guellaff

Farmer in Condé-sur-Vire (Manche region)  
and member of the Agrial Executive Board



Consumption remains buoyant, particularly for poultry, but also for charcuterie, while production is tending to plateau or even fall for these same products. In the space of just a few years, France has become a net importer of a large number of livestock products, in line with its agricultural trade balance. We now import 53% of the chicken we consume as a nation, while the self-sufficiency rate for pork and eggs is currently 98% and 95% respectively. The Co-operative is putting in place support measures to halt this decline and ensure the generational renewal in our livestock farms with the development of batch farrowing units and its poultry development plan. "



**Stéphane Poyac**

EVP of the Meat division



The traditional charcuterie sector is still in turmoil, and we're no exception, although the butchery and wholesale sectors are faring better. We must remain confident and continue to review our models in order to respond more effectively to changes in the market. Improving the long-term competitiveness of our systems is another challenge we must succeed in. A calm sea never made a good sailor! Our crew is on deck and ready to do whatever it takes to promote the produce of our member farmers."

In dry charcuterie, Salaisons du Mâconnais (SDM) and Rochebillard & Blein (R&B) experienced the year in rather different ways. 2025 was very much a year of reconquest for SDM. The Mâcon-based company makes only sausages, and has developed a number of retailer-branded products, as well as its *badinettes* snacking sausages (3x50g). Further developments are in the pipeline to diversify its customer portfolio away from its historic concentration on one major customer, a leading hard discounter. R&B, on the other hand, experienced another challenging year, largely as a result of its premium positioning. Nevertheless, its organic range returned to growth through

specialist outlets during the year. Its thin-sliced and wafer-thin Peguet- and retailer-branded ranges are also popular with customers and consumers. Another reason for optimism is that the company's management is now more fully integrated into the divisional structure, enabling the first signs of operational excellence to emerge. Lastly, a new sales model for the historic network of artisan pork butchers is in development, and includes the introduction of concessions in certain regional departments. The initial results of this experiment are encouraging.



2025 marked a return to health for the butchery business thanks to the combined effect of favourable spring and summer weather on sales of barbecue products, the successful launch of innovative new products, and the optimisation of production and logistics operations between the Maitre Jacques sites in Rennes and Cuisery. New products included the launch of chicken 'domes' (paupiettes without the string) and the development of portioned pork paupiettes for self-service. Organisationally, the optimisation and sharing of production and planning between the two sites has made it possible to guarantee a very good rate of service. The only cloud on the horizon was the lack of availability of poultry, beef and veal over the summer period, which put the brake on sales of kebabs. High beef prices also impacted consumer demand negatively, unlike poultry meat, which continued to deliver growth.



## THE MEAT DIVISION ENGAGES WITH LOCAL SPORT

When the new football season began on 15 August, Maître Jacques became the official supplier of sausages for all the *galettes-saucisses* crepe-wrapped sausage rolls sold at Roazhon Park Stadium, the home of Stade Rennais F.C. It's a great opportunity to spend time with fellow fans while enjoying sausages locally made less than 2 km from the stadium in Rennes.

Tallec is putting its support behind Rugby Club Vannes (RCV) for the 2025/2026 sporting season. Engaging with sport in this way is another aspect of our commitment to our local communities, and a great opportunity to showcase the deliciously timeless charcuterie expertise of Brittany and Finistère.

Poultry wholesaling at Rungis was affected particularly badly by the shortage of French standard poultry. The service rate of French poultry suppliers has declined somewhat. Avigros responded by successfully diversifying its purchasing. Reilhe Martin has bounced back after a long period of complex challenges. However, a new team is now in place, synergies with Avigros are up and running, and the product range has been reviewed. The foundations are therefore in place to underpin the ongoing development of the business with double-digit growth.

Looking ahead to 2026, the Meat division is planning to invest in closer alignment with the expectations of consumers whose purchases are shifting towards cooked and dry charcuterie snacking products. The development of poultry-based meat products is also planned for the spring, and a range rationalisation project is underway. New export outlets are also a distinct possibility, thanks to the synergies currently being developed with the Dairy division's international activities.





# Apple & Beverage

DIVISION

**520**  
CIDER APPLE  
FARMER MEMBERS

**1,100**  
EMPLOYEES

**126,500**  
TONNES OF APPLES  
COLLECTED

**€380m**  
TURNOVER  
IN 2025



In 2025, the Apples & Beverages division pressed ahead with implementation of its recovery plan launched the previous year, the restructuring, reorganisation and relaunch projects which are progressing on schedule. In France and in our UK and US subsidiaries, all our teams are involved in managing this pivotal period as effectively as possible, and ensuring a rapid return to the high level of performance that creates value for our Farmer members and all our divisional stakeholders. .

The 2025 apple harvest was on an extraordinary scale, delivering the highest volumes for 15 years, and doing so exceptionally early in the year. The excellent weather conditions resulted in a harvest that exceeded 126,500 tonnes of fruit. The teams of the FO and cider mills kept up the effort to ensure collection and pressing of these exceptional tonnages, and then to optimise the value of these high volumes to ensure the best-possible outcome for our farmer members.

The past year was also marked by Board approval of a new orchards plan that sets out the structure of production for the next decade. Its aim is to renew a proportion of the ageing orchard, gradually restore value for farmer members and provide more effective technical support. It is also an opportunity to adapt to market demand by increasing the proportion of apples used to produce juice. The division is working to diversify its outlets, with particular emphasis on non-alcoholic drinks (soft drinks, fruit juices, de-alcoholisation, etc.) as part of responding to today's strong trend towards a moderate level of alcohol consumption.

Work continues on the far-reaching restructuring of our cider business to align with market expectations, particularly in terms of product innovation. At the beginning of 2026, our Écusson brand launched an alcohol-free cider, while La Mordue introduced a 'lime' flavoured version. The French hard cider brand is performed strongly and proved its power as a significant driver of growth, with sales up 30% year-on-year in France in 2025.



### Jean-Luc Duval

Farmer in Messei (Orne region)  
and Vice-Chairman of Agrial



2025 was an exceptional year for the apple harvest, but just as complicated for receiving, processing and adding value to the entire production. I'd like to take this opportunity of thanking those teams who work closely with our farmer members, and their colleagues who work in our processing facilities, all of whom have adapted quickly and proactively to pick more apples than is normally the case.

We've learned a lot from the 2025 harvest. Together with supervisory board chairman Sébastien Ballu and our elected farmer members, we've begun work on increasing payments to our farmer members, who we recognise as our priority. We're now looking ahead to confidently to 2026 with a plan to reinvigorate our orchards to meet growing market demand in France and abroad.



**Benjamin Dupuy**

EVP of the Apple & Beverage division



Our transformation plan is now underway and on schedule. The strategy is clear: detailed restructuring of our cider business in France and the agro-industrial aspects of Manzana, and exploiting the full potential of Phare Ouest and Aston Manor. The investments required for these projects are in place, innovations are planned, and the teams are on board and continually reinventing themselves. 2026 will be a pivotal year with many challenges, including the activation of strategic industrial investments in France, the UK and the USA, early signs of business growth in buoyant markets and the approval granted by the Board of Directors for our orchards policy.”

Changes are underway at Brasserie Lancelot (beers and Breizh Cola) as the effects of the management and production restructuring begin to be felt. New products started to emerge again in 2025 with a Lancelot 0% beer that has got off to a very strong start in the market. A number of new projects will be launched in 2026 to consolidate our positions in Brittany, and win new markets in the rest of France with the introduction of new graphic identities, new products, new can formats, a new PET bottle for the Breizh range, etc.

Elsewhere in France, work began on upgrading and recommissioning the Domagné site (Ille-et-Vilaine region) in July 2025, where the PET glass bottling lines will be updated in their entirety between spring and autumn 2026.

In the USA, the agro-industrial overhaul of the division has been ongoing since work began in February 2025 on transferring the production unit from Sebastopol in California to Sunnyside in Washington State. The new site is scheduled to begin production in autumn 2026, and the old site will close in 2027. Located close to its orchards, the new Manzana entity will gain a more efficient industrial structure to provide the greater capacity needed to take maximum advantage of the fast-growing and valuable US organic juice, cider vinegar and sauces markets. This project is central to our strategy of adding value to apples, and more than 10% of the FO's orchard volumes will pass through this new site. The loss-making Seattle Cider business was sold at the end of December.

Aston Manor in the UK is a leader in an English cider market that is gradually approaching maturity, which means that we need to find new drivers of growth, including the co-packer segment, which involves bottling products on behalf of other producers. This activity already accounts for nearly a quarter of Aston Manor's business, and could be ramped up to contribute 50% of its turnover within the next 5 years. The company continues to invest to expanding its capacity and boosting its productivity in the growing market for canned ciders. Only 6 years ago, these products contributed just 25% of total volume, but will soon exceed 80%. Combined with the excellence of its production operations, this ability to adapt continually to the markets it serves is key to the ongoing success of Aston Manor.

In 2025, Aston Manor's longstanding CEO, who was instrumental in its association with the Agrial Co-operative, handed over the reins to Glen Friel, who has been the Sales & Marketing Director at Aston Manor for more than a decade.



## BRASSERIE LANCELOT WINS A 2025 RVR AWARD

Our Breton craft brewery has a deep commitment to delivering its ecological transition, which includes speeding up the pace at which its beer bottles are reused in the mass retailing market. Its efforts were recognised with a *Réseau Vrac et Réemploi* (Bulk & Reuse Network) agri-food category award for its contribution to the CITEO 'ReUse' scheme. Three of its flagship products - Duchesse Anne Triple, Blanche Hermine and Morgane Bio - have been involved in the scheme using standardised 75cl RCOEUR beer bottles. As a result, nearly 22,000 reusable bottles have been sold under the 'ReUse' initiative through volunteer supermarkets and hypermarkets in the Brittany, Normandy, Pays de la Loire and Hauts-de-France regions, where they have been welcomed and adopted by consumers. On the basis of these encouraging results, the brewery plans to introduce reusable bottles across the hospitality sector to help reduce the environmental impact of packaging.

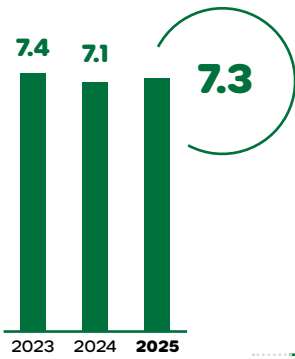


# MEASURING

# OUR KEY FINANCIAL INDICATORS

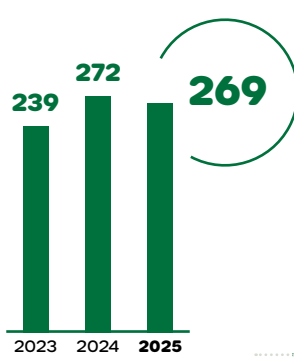
## TURNOVER

(€ BILLION)



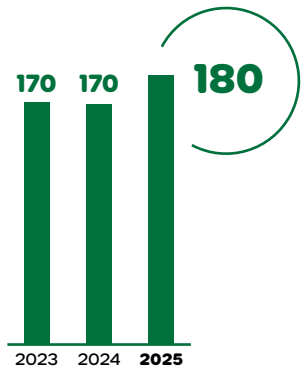
## GROSS OPERATING INCOME

(€ MILLION)

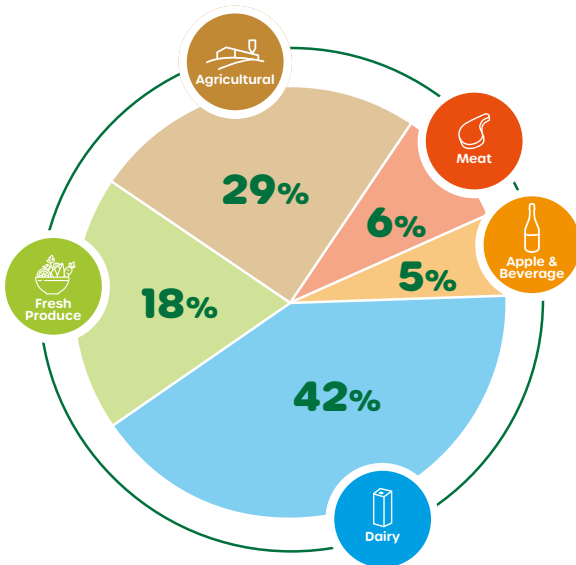


## INVESTMENT

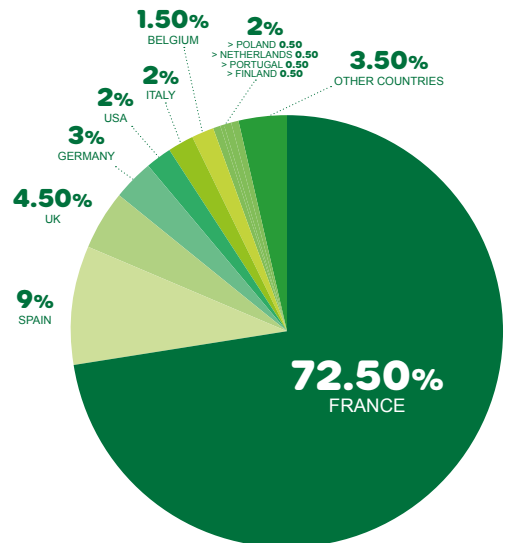
EXC. EXTERNAL GROWTH  
(€ MILLION)



## BREAKDOWN OF TURNOVER BY DIVISION



## BREAKDOWN OF AGRI-FOOD TURNOVER BY COUNTRY



# OUR CSR COMMITMENTS AND INDICATORS



## STRENGTHENING OUR CO-OPERATIVE AND DEMOCRATIC MODEL

OUR RISKS	OUR COMMITMENTS	OUR INDICATORS	2025 RESULTS	2024 RESULTS
RISKS TO THE LONG-TERM FUTURE OF GOVERNANCE	Perpetuating co-operative and democratic governance	NUMBER OF FARMER MEMBERS	<b>12,000</b>	12,000
		NUMBER OF ELECTED AGRIAL FARMER MEMBERS	<b>545</b>	580
		NUMBER OF NEWLY ELECTED FARMER MEMBERS	<b>26</b>	23
		NUMBER OF ELECTED FARMER MEMBERS TRAINED	<b>419</b>	410
RISKS TO THE STABILITY OF THE CO-OPERATIVE MODEL	Creating added value for all stakeholders	ADDED VALUE GENERATED BY AGRIAL (€ BN)	<b>1.3</b>	1.3
	Redistributing value created to our farmer members	REBATES, INTEREST ON SHARES AND OTHER SUPPORT (YOUNG FARMERS, ETC.) (€ M)	<b>28.2</b>	21.5
RISKS OF CORRUPTION AND HUMAN RIGHTS VIOLATIONS IN THE VALUE CHAIN	Promoting ethical practices and preventing corruption in our business conduct	INTERNAL ROLLOUT OF THE AGRIAL CODE OF CONDUCT TARGET: 100% (excluding new consolidations)	<b>80%</b>	92%
		PERCENTAGE OF COMPANY MANAGERS RECEIVING ANTI-CORRUPTION TRAINING TARGET: 100% (excluding new arrivals <3 months)	<b>76%</b>	75%

## SUPPORTING PROFITABLE AGRICULTURE AND PROMOTING GENERATIONAL SUCCESSION

OUR RISKS	OUR COMMITMENTS	OUR INDICATORS	2025 RESULTS	2024 RESULTS
RISKS TO THE LONG-TERM FUTURE OF FARMS	Helping young farmers to join the industry	NUMBER OF YOUNG FARMERS SUPPORTED BY THE AGRIBOOST PROGRAMME	1,749	1,800
		NUMBER OF REGIONAL INDUCTION DAYS FOR YOUNG FARMERS TARGET: one meeting per region, at least every two years	8	11
	Supporting farmers with the technical and economic aspects of farm management	NUMBER OF FARMER MEMBERS RECEIVING TECHNICAL AND ECONOMIC SUPPORT	515	531
	Digitalisation to facilitate farm management	PERCENTAGE OF FARMER MEMBERS SIGNING IN TO THE MONAGRIAL PORTAL (once per week on average) TARGET: 75% of farmer members signing in to the portal	93%	88%

## SUPPORTING THE AGROECOLOGICAL TRANSITION OF OUR FARMER MEMBERS

OUR RISKS	OUR COMMITMENTS	OUR INDICATORS	2025 RESULTS	2024 RESULTS
ADAPTING FARMING PRACTICES TO ACCOMMODATE CLIMATE CHANGE	Supporting on-farm renewable energy generation projects	NUMBER OF ON-FARM RENEWABLE ENERGY PROJECTS SUPPORTED SINCE 2019	437	358
	Promoting alternative solutions and products to replace synthetic chemicals	INCREASING THE SALES VOLUME OF AL'TERRE NATIVE PRODUCTS AND SOLUTIONS AS A PERCENTAGE OF TOTAL CO-OPERATIVE SALES OF CROP PROTECTION PRODUCTS TARGET: 20% by 2029	11.6%	12.2%
		NUMBER OF CARBON ASSESSMENTS CONDUCTED BY FARMER MEMBERS SINCE THE CARBON DIAG' LAUNCH (DEC. 2023) TARGET: 5,000 by 2029	2,316	1,043
	Supporting the rollout of farming practices with positive environmental impacts	NUMBER OF FARMER MEMBERS CONDUCTING AN INITIAL CARBON ASSESSMENT	2,239	1,023
NUMBER OF TRIAL MICRO-PLOTS		Approximately 8,000	Approximately 8,000	
COMPLIANCE WITH ANIMAL WELFARE BEST PRACTICES	Promoting animal welfare best practices in farming	PROPORTION OF FARMER MEMBERS' DAIRY FARMS COMMITTED TO APPLYING THE CHARTER OF GOOD LIVESTOCK FARMING PRACTICE GOAL: progress towards 100%	90%	82%
		PROPORTION OF FARMER MEMBERS' GOAT FARMS SIGNED UP TO THE SOIGNON GOOD PRACTICE CHARTER	86%	84%
		PROPORTION OF FARMER MEMBERS' PIG FARMS WITH A TRAINED ANIMAL WELFARE OFFICER	58%	68%
		PROPORTION OF STANDARD POULTRY FARMER MEMBERS SIGNED UP TO THE 'NATURE D'ÉLEVEUR' CHARTER	76%	100%

Ⓞ Indicator shown in the limited assurance report.

## REDUCING THE ENVIRONMENTAL IMPACT OF OUR ACTIVITIES

OUR RISKS	OUR COMMITMENTS	OUR INDICATORS	2025 RESULTS	2024 RESULTS
RISKS POSED BY THE CARBON FOOTPRINT OF OUR ACTIVITIES AND THEIR ADAPTATION TO CLIMATE EVENTS	Reducing and greening our energy consumption	TREND IN ENERGY CONSUMPTION SINCE 2019 <span style="float: right;">C</span>	2,5%	6,5%
		TREND IN ENERGY-RELATED CO <sub>2</sub> EMISSIONS SINCE 2019 TARGET: 50% reduction between 2019 and 2035 <span style="float: right;">C</span>	-14%	-9%
		PROPORTION CONTRIBUTED BY RENEWABLES TO OUR ENERGY MIX TARGET: 40% by 2035 <span style="float: right;">C</span>	9,5%	7,7%
	Optimising product transport and promoting the most virtuous engines and fuels	ALTERNATIVE FUELS AS A PROPORTION OF ALL FUELS USED BY THE TRANSPORT FLEET <span style="float: right;">C</span>	17%	12%
		TREND IN CO <sub>2</sub> EMISSIONS FROM IN-HOUSE TRANSPORT SINCE 2019 TARGET: 50% reduction between 2019 and 2035 <span style="float: right;">C</span>	-14%	-13%
	Reducing packaging-related emissions	PERCENTAGE REPRESENTATION OF RECYCLABLE FOOD PACKAGING TARGET: 100% by 2035 <span style="float: right;">C</span>	91%	80%
		RECYCLED MATERIAL AS A PERCENTAGE OF TOTAL FOOD PACKAGING	51%	54%
		TREND IN FOOD PACKAGING-RELATED CO <sub>2</sub> EMISSIONS SINCE 2019 TARGET: 50% reduction by 2035 <span style="float: right;">C</span>	-12%	-12%
		PERCENTAGE OF ORGANIC WASTE RECYCLED OR RECOVERED (EXCLUDING WOOD AND PAPER) <span style="float: right;">C</span>	99.9%	99.8%
	Working towards zero unrecycled organic waste	TREND IN WASTE- AND BYPRODUCT-RELATED CO <sub>2</sub> EMISSIONS SINCE 2019 TARGET: 50% reduction by 2035 <span style="float: right;">C</span>	-42%	-33%
TREND IN WATER CONSUMPTION SINCE 2019 (RATIO PER VOLUME OF FINISHED PRODUCTS) <span style="float: right;">C</span>		-8%	-7.2%	
WATER SHORTAGES AND ENVIRONMENTAL POLLUTION	PERCENTAGE OF EFFLUENT BOD/COD ANALYSES ACHIEVING COMPLIANCE TARGET: working towards 100% compliance <span style="float: right;">C</span>	91% / 92%	87% / 91%	

C: Indicator shown in the limited assurance report.

## DEVELOPING A HIGH-QUALITY WORK ENVIRONMENT THAT HELPS EVERYONE TO SUCCEED

OUR RISKS	OUR COMMITMENTS	OUR INDICATORS	2025 RESULTS	2024 RESULTS
PERSONAL HEALTH AND SAFETY	Reducing the number of occupational accidents	LOST-TIME OCCUPATIONAL INJURY FREQUENCY RATE (FRANCE AND INTERNATIONAL) TARGET: 10 in 2025	17.4	18.5
HUMAN CAPITAL: KEY RESOURCE AVAILABILITY	Improving quality of work life, inclusion and talent management	PERCENTAGE OF EMPLOYEES ON PERMANENT OR FIXED-TERM CONTRACTS COMPLETING A TRAINING COURSE DURING THE YEAR (IN FRANCE) TARGET: 66% of employees <span style="float: right;">C</span>	84%	83%
		NUMBER OF EMPLOYEES ON APPRENTICESHIPS OR WORK STUDY COURSES (FRANCE AND INTERNATIONAL) TARGET: 350 per year in 2025 <span style="float: right;">C</span>	442	406
		TREND IN THE PROPORTION OF EMPLOYEES WITH DISABILITIES SINCE 2019 (FRANCE) TARGET: +20% between 2019 and 2025 <span style="float: right;">C</span>	+37.2%	+19.5%
		GENDER EQUALITY INDEX (FRANCE, EXCLUDING TEMPORARY WORKERS FOR COMPANIES WHERE THIS IS A MANDATORY REQUIREMENT AND FOR WHICH THE INDEX IS CALCULABLE AND AVAILABLE, I.E. 89.4% OF THE AVERAGE WORKFORCE) <span style="float: right;">C</span>	89.4 / 100	89.9 / 100

C: Indicator shown in the limited assurance report.

## CONTRIBUTING TO DYNAMIC RURAL GROWTH

OUR RISKS	OUR COMMITMENTS	OUR INDICATORS	2025 RESULTS	2024 RESULTS
LACK OF REGIONAL ATTRACTIVENESS AND DESERTIFICATION OF THE COUNTRYSIDE	Energising regions through local resources and job creation	PERCENTAGE OF RAW MATERIALS PROCESSED WITHIN 200 KM	77%	76%
		NUMBER OF RURAL AGRIAL AND LAMAISON.FR STORES	282	290
		AVERAGE NUMBER OF EMPLOYEES IN FRENCH COMMUNITIES WITH FEWER THAN 10,000 RESIDENTS <sup>C</sup>	79%	78%
	Contributing to regional food solidarity	FOOD DONATIONS DISTRIBUTED FOOD DONATIONS PROVIDED TO NON-PROFIT ORGANISATIONS WORKING TO RELIEVE FOOD POVERTY (TONNES) TARGET: 1,000 tonnes P.A. <sup>C</sup>	792	860

<sup>C</sup> Indicator shown in the limited assurance report.

## PROVIDING EVERYONE WITH SAFE, HEALTHY FOOD

OUR RISKS	OUR COMMITMENTS	OUR INDICATORS	2025 RESULTS	2024 RESULTS
FOOD SAFETY AND PRODUCT QUALITY	Implementing QHSE certification procedures at our sites	PERCENTAGE OF SITES WITH AT LEAST ONE QUALITY, HEALTH, SAFETY OR ENVIRONMENT CERTIFICATION GOAL: progress towards 100% <sup>C</sup>	97%	92%

<sup>C</sup> Indicator shown in the limited assurance report.

## PROMOTING SUSTAINABLE, HIGH-QUALITY SECTORS

OUR RISKS	OUR COMMITMENTS	OUR INDICATORS	2025 RESULTS	2024 RESULTS
CONSUMER TRENDS	Supporting local, high-quality sectors by responding to societal consumer trends	PROPORTION OF CONVENTIONAL COW'S MILK CERTIFIED PDO, AOC, BBC OR ORGANIC	13%	14%
		PROPORTION OF APPLES CERTIFIED AOC, PGI OR ORGANIC	78%	78%
		PROPORTION OF FLORETTE SALADS CERTIFIED LEAF OR GLOBAL GAP	100%	100%
		PROPORTION OF PORK ACCREDITED UNDER THE LABEL ROUGE, PGI, ORGANIC, PORCRISTAL OR OTHER PRIVATE SCHEMES	77%	76%
		PROPORTION OF EGGS CERTIFIED ORGANIC, FREE RANGE, LABEL ROUGE OR OTHER COMPARABLE ALTERNATIVE	87%	81%





4, rue des Roquemonts - CS 35051  
14050 Caen Cedex 4  
+33 (0)2 31 45 43 43

[www.agrial.com](http://www.agrial.com) | 

