

# A taste for commitment

Integrated report  
for 2023



  
*Cultivate our roots,  
open up to the world*

## Our Co-operative values



Long-termism



Proximity



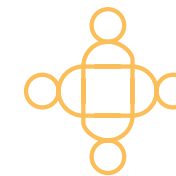
Solidarity



Boldness

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**Ludovic Spiers**  
Chief Executive Officer of Agrial

**Bernard Guillard**  
Chairman of Agrial

## Joint interview

# A new chairmanship committed to continuity

Bernard Guillard, farmer in Beauvoir (Normandy) and new Chairman of Agrial, and CEO Ludovic Spiers take stock of 2023 and outline some prospects for the months ahead.

**Bernard Guillard, you were elected as the new Chairman of Agrial just a few months ago. So could you tell us something about yourself?**

**Bernard Guillard:** I'm a farmer in Beauvoir (Normandy) near Mont-Saint-Michel. I've always had a passion for farming, so I joined the family farm in 1986 and I've run it in partnership with my son since 2022. With the help of our 15 employees, we farm around 100 hectares of fresh produce crops - leeks, carrots, celeriac, turnips, beetroot and potatoes - and 80 hectares of cereals. I've been an elected member of the Agralco Co-operative since 1995, and a director of Agrial since it was first created. I was appointed Chairman of the Vegetables FO and a member of the Co-operative Executive Board in 2004, and later as Agrial's first Vice-Chairman in 2012. As Arnaud Degoulet's retirement approached, the Agrial Board of Directors did me the honour of electing me as Deputy Chairman in May 2022, and as Chairman on 29 September 2023; an honour that I would like to thank them for once again. So the handover has ensured seamless continuity, and I continue to be supported by an unchanged Executive Board.

**Could you give us your perspective on the decade of Arnaud Degoulet's chairmanship, which came to an end during 2023?**

**B. G.:** Arnaud Degoulet was undoubtedly a great Chairman of Agrial. He always put the interests of the Co-operative first, and was the driving force behind the Group's expansion into agri-food and international markets, which he achieved in tandem with our Chief Executive Officer Ludovic: the two of them worked as a complementary and highly effective team. In addition to international growth, his chairmanship was also undeniably distinctive for driving agri-food growth in our Meat and Dairy divisions, the latter being achieved through key strategic mergers with other co-operatives (Elle-et-Vire, Coralys and Eurial). As directors, we worked as a united team under his leadership and all of us contributed to every major decision.

**Ludovic Spiers:** Bernard is only the third Agrial Chairman in 23 years, after Gilbert Herpe (2000-2012) and Arnaud Degoulet (2012-2023). Combined with our multispecialist model and meticulous management, governance stability is a determining factor in the success of Agrial. Arnaud Degoulet could make decisions that were very challenging on occasion; at the same time, he had great foresight and the ability to envision courses of action that were far from obvious at the time. His beliefs, listening skills and leadership enabled Agrial to make all the right decisions. With Bernard at the helm and supported by the Board of Directors and the Executive Committee, we will continue in the same direction, with the same commitment to working for the best interests of our farmer members and creating value at every link in the food chain.

“Combined with our multispecialist model and meticulous management, governance stability is a determining factor in the success of Agrial.”

**Ludovic Spiers**



“The commitment and courage shown by the elected members and colleagues who worked on Horizon 2035 are particularly valuable and stimulating.”

Ludovic Spiers

### Thinking about the more recent past, what would be your analysis of 2023?

**L. S.:** The trends we saw in 2023 were broadly in line with those of 2022. Inflation continued to put downward pressure on consumption, markets remained volatile and the year will prove to have been one of mixed fortunes.

Our Dairy division delivered a satisfactory performance, thanks largely to its ultra-fresh activities, which, in overall terms, helped to offset the fall in commodity prices. The year was more of a rollercoaster for the Meat division, with a first half impacted by high raw material prices and insufficient price rises, although the second half was more favourable, despite volumes still struggling to regain their former momentum.

The Beverage division continued to suffer from the sharp decline in cider consumption in France, while its UK and US operations held up rather well. The Fresh Produce division experienced a remarkable year, reaping the rewards of the restructuring plan implemented 18 months ago and buoyed up by high prices.

“I’d like to express my most sincere thanks to everyone for the work they do every day to keep our Co-operative healthy and vibrant.”

Bernard Guillard

**B. G.:** In terms of our agricultural businesses, 2023 was a relatively typical year, after the exceptional performance we saw in 2022. Even so, inflation and price volatility remained high, while extreme weather events seem to be having a greater impact year on year. At more than 1.8 million tonnes, the 2023 cereals harvest set a new record for the Co-operative, but difficulties experienced during the sowing period at the end of the year already look like compromising grain collection volumes in 2024.

Looking at the wider picture, 2023 once again underlined the value of Agrial's diversified model and its basis in multiple sectors, multiple divisions and multiple markets, not only in France, but also internationally. So I'd like to express my most sincere thanks to everyone - farmer members and employees alike - for the work they do every day to keep our Co-operative healthy and vibrant.

Watch the video charting the career of Arnaud Degoulet, the former Chairman of Agrial who retired in September 2023.



“The main challenge going forward is labour.”

Bernard Guillard

### How do you see 2024 from where we are today?

**L. S.:** 2024 will be another year of many challenges. The main challenge revolves around the recovery plan we recently announced for the Beverage division's cider business, the success of which is crucial if we are to safeguard the future of the industry. In more general terms, the second challenge will be consumption, in terms both of prices and volumes, because markets are extremely turbulent as a result of the ongoing issue of inflation in the economy. We have no choice but to adapt to these highly volatile expectations, succeed in countering the reality of lower volumes, and continue to create value at every link in the food chain, despite the fact that costs remain high. Lastly, we will continue to press ahead at pace with our ambitious investment plan, which covers all divisions, but with particular focus on Herbignac (Loire-Atlantique region), Bellevigny (Vendée region) and the Priméale Onion Plan.

**B. G.:** From a more global perspective, the challenge of climate change is an unavoidable reality every year, and poses the twin challenges of adapting our sectors and businesses on the one hand, at the same time as reducing our environmental impact on the other. The conditions in which agriculture operates fluctuate enormously, so every year all our farmer members have to show great agility and adaptability. Technology and innovation continue to be extremely important, particularly in terms of addressing agronomic and husbandry challenges, and the role played by the Co-operative in this respect is an essential part of the support we all receive.

### In terms of a wider overview, what challenges does Agrial face over the coming decade? How can you plan for the future with real confidence?

**B. G.:** I believe that the main challenge going forward is labour, not only in terms of generational succession in farming families, but also salaried employees on our farms and in Agrial production facilities. This is a complex question, and the answers are likely to be many and varied, but unfortunately there is no miracle solution for us to rely on. So labour is one of the issues we are thinking hard about in the context of our Horizon 2035 strategic plan, which was launched with all the Co-operative's elected members in January 2023, and will continue to guide us throughout 2024.

**L. S.:** Having conducted a preliminary assessment of our Horizon 2025 strategic plan, which is now drawing to a close, the discussions we are now having around Horizon 2035 are very important in terms of setting our long-term direction and giving us a single shared vision that will guide everything we do on a day-to-day basis. These discussions focus particularly on the development of our agricultural production and markets, potential future scenarios and the challenges we know we will have to overcome. It is an incredibly rich and stimulating process, and I would like to take this opportunity of thanking all the elected members and colleagues who are contributing to them for their commitment and courage in shaping the future of our Co-operative and mapping the future of Agrial.

# Our value chain, from seed to plate

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



## 11 productions

- Cereals
- Seeds
- Vegetables
- Apples
- Poultry
- Eggs
- Pigs
- Cattle
- Conventional cow's milk
- Organic cow's milk
- Goat's milk

## 5 distribution networks

- Mass retail
- Food service
- Agri-food industry
- Major exports
- Rural distribution stores

## Farmer member support

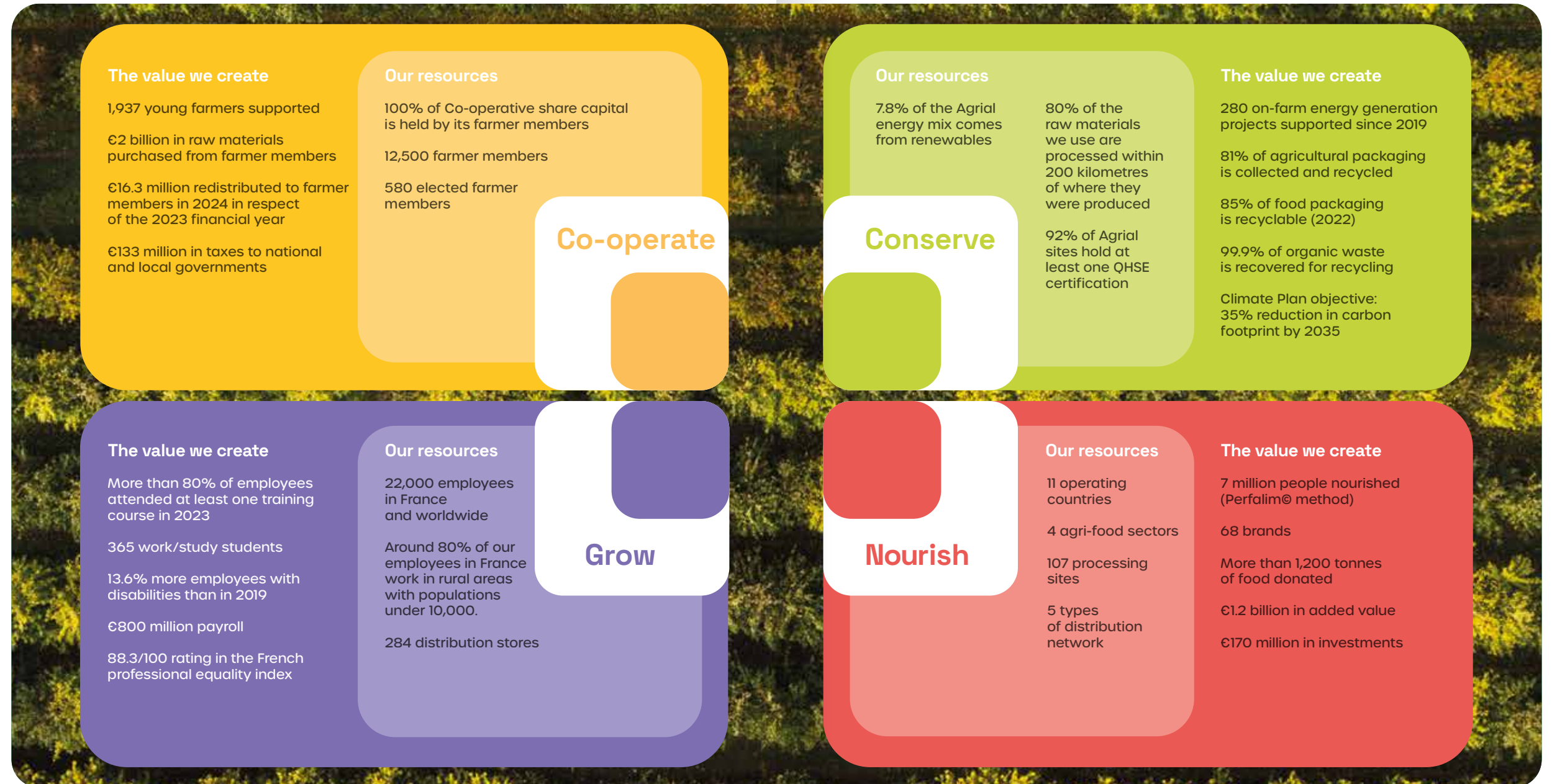
- Field network
- Agri-supplies
- Local stores
- Agri-equipment

## 4 processing sectors

- Dairy
- Fresh Produce
- Meat
- Beverage

# A model that creates shared value

Reflecting its strong link with its 12,500 farmer members, 22,000 employees, investments and local roots, Agrial shares the value it creates with all its stakeholders.



# A policy of collective commitment

The Agrial approach to sustainable development is unified, cross-disciplinary and brings elected farmer members and employees together in its quest to meet the expectations of all its stakeholders.

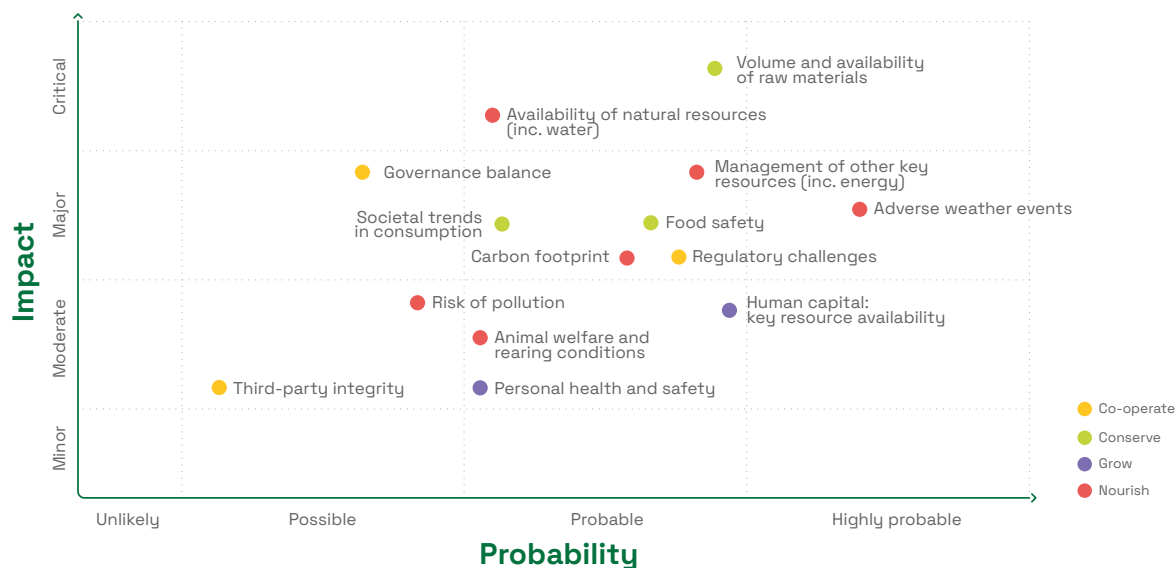
## Our risk matrix

At Agrial, the starting point for developing our approach to sustainable development has been to analyse all the risks associated with our business activities. In fact, we have been actively seeking the views of our stakeholders since 2016. Prioritised into groups on the basis of their probability and severity, these risks are now addressed through the commitments, action plans and indicators set out in our statement of non-financial performance. In 2022-2023, the Agrial Audit and Consolidation department reviewed and updated this risk map in conjunction with the Group Executive Committee and the management committees of each division.

Only those issues relating to corporate responsibility have been included in this report, thereby excluding those relating to business management, such as cybersecurity, for example.

They are grouped into four categories corresponding to the four sustainable development priorities around which this report is structured: **Co-operate**, **Conserve**, **Grow** and **Nourish**.

Ethical and governance risks are discussed in the Co-operate section; environmental risks in the Conserve pages; social risks in the Grow section, and lastly, consumption and sector-specific risks in the Nourish section. Every year, Agrial revisits its key business-related social and environmental challenges, and develops the CSR action plans that make a significant contribution to delivering on the Sustainable Development Goals (SDGs) and the United Nations Global Compact.



## Our approach to sustainable development

### Co-operate

- Strengthening our co-operative and democratic model
- Supporting profitable agriculture and promoting generational succession



our farmer members

### Conserve

- Supporting the agroecological transition of our farmer members
- Reducing the environmental impact of our activities



the Earth and the living world

Taking action for the future with...

our employees and partners

### Grow

- Developing a high-quality work environment that helps everyone to succeed
- Contributing to dynamic rural growth



our customers

### Nourish

- Providing everyone with safe, healthy food
- Promoting sustainable, high-quality sectors



Published in 2023 and available to everyone in the Group, the new Agrial Code of Conduct is being progressively rolled out and explained to employees and partners. Agrial invites and encourages all of them to respect and promote fundamental human and environmental rights, as well as pushing back against corruption and anti-competitive practices. 75% of Agrial employees have received awareness training on these issues, and 77% of managers had completed business ethics and anti-corruption training by the end of 2023.

## Oversight of CSR issues at Agrial is provided by...

- The Sustainable Development Commission chaired by Mickaël Lamy, farmer and director
- The Ethics Committee chaired by Pierre-Joseph Aufranc, farmer and director
- The cross-disciplinary CSR Committee, of CSR coordinators representing each division
- Divisional and BU CSR working groups and committees

# Co-operate



## Hand in hand with our farmer members

- Strengthening our co-operative and democratic model
- Supporting profitable agriculture and promoting generational succession

Since the Co-operative is a natural extension of our farms, our success depends on that of all our farmer members. Agrial provides them with day-to-day technical and economic support, develops value-added sectors and promotes generational succession. This model creates value for all its stakeholders, from farmer to consumer. The complementary nature of all the things we do and our democratic governance structure with its underlying commitment to open and constructive dialogue are the cornerstones for a sustainable, supportive and adventurous Co-operative.



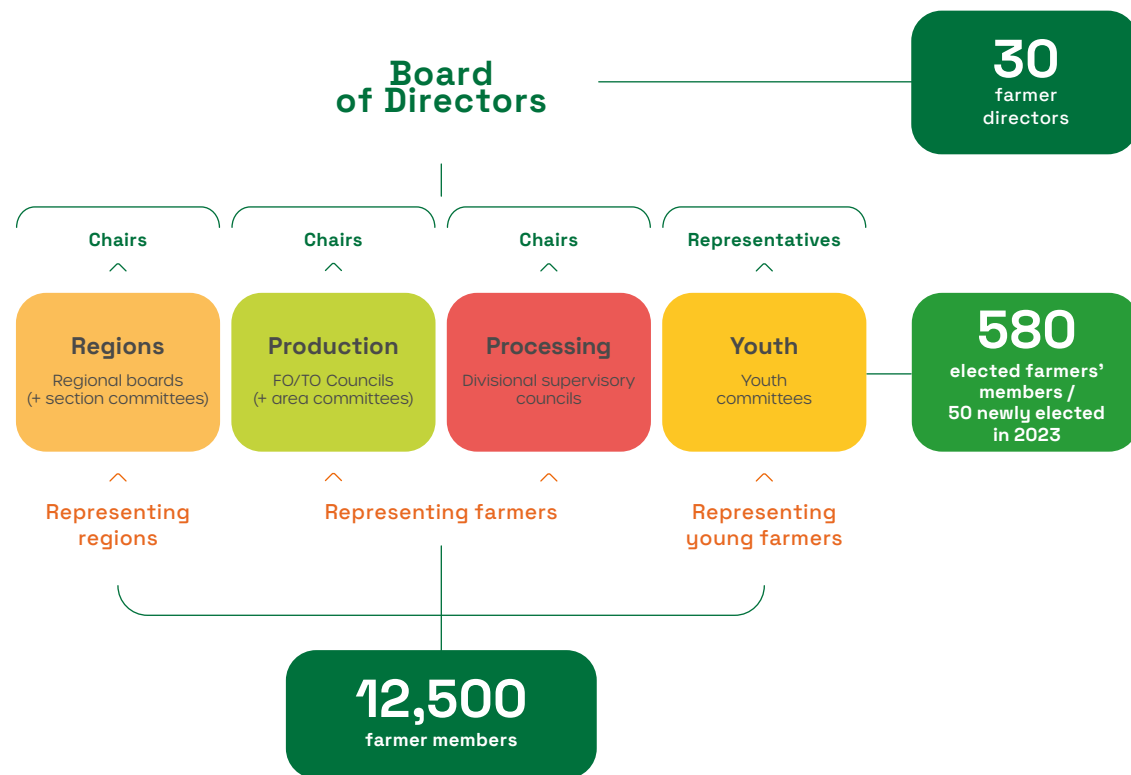
# Strengthening our co-operative and democratic model

As a co-operative, the Agrial governance structure is based on the close links 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 bodies, enabling 580 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 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's strategic directions and major projects.

## Executive Board

- |   |                                 |
|---|---------------------------------|
| 1. Bernard Guillard<br>Chairman                         | 5. Philippe Potier<br>Secretary |
| 2. Sébastien Chevalier<br>1 <sup>st</sup> Vice-Chairman | 6. Mickaël Lamy<br>Treasurer    |
| 3. Jean-Luc Duval<br>2 <sup>nd</sup> Vice-Chairman      | 7. Sonia Boudet-Guth            |
| 4. Pascal Le Brun<br>3 <sup>rd</sup> Vice-Chairman      | 8. Fabrice Fortin               |
|   | 9. Éric Guellaff                |
|   | 10. Bruno Martel                |

## Other members

- |                           |                          |
|---------------------------|--------------------------|
| 11. Pierre-Joseph Aufranc | 22. Olivier Labour       |
| 12. Richard Boyer         | 23. Laurent Langlois     |
| 13. Sébastien Cantet      | 24. Frédéric Lecerf      |
| 14. Éric Coignard         | 25. Sébastien Lemièrè    |
| 15. Christophe Devos      | 26. Éric Lemonnier       |
| 16. Benoît Drouin         | 27. Alain Louvet         |
| 17. Jérôme Garnier        | 28. Sébastien Nogues     |
| 18. Thomas Gautier        | 29. Jean-François Osmond |
| 19. Elie Germon           | 30. Marc Savin           |
| 20. Vanessa Guichard      | * Thierry Bossuyt        |
| 21. David Haghebaert      | ** Philippe Gautier      |

\*\*\* guests.

## Chairmen of the Board Commissions and Committees

- Agri-supplies commission: Philippe Potier
- Animal nutrition commission: Sébastien Lemièrè
- Seeds commission: Éric Lemonnier
- 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

## Strengthening our co-operative and democratic model



### 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 Ludovic Spiers,

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

- |   |   |
|---|---|
| <ol style="list-style-type: none"> <li><b>1. Ludovic Spiers</b><br/>Chief Executive Officer of Agrial</li> <li><b>2. Nicolas Laigle</b><br/>EVP of the Agricultural division</li> <li><b>3. Gilles Rabouille</b><br/>EVP of the Dairy division</li> <li><b>4. Jean-Marc Faujour</b><br/>EVP of the Fresh Produce division</li> <li><b>5. Stéphane Poyac</b><br/>EVP of the Meat division</li> </ol> | <ol style="list-style-type: none"> <li><b>6. Benjamin Dupuy</b><br/>EVP of the Beverage division</li> <li><b>7. Yves Jacobs</b><br/>Chief Financial and Operations Officer</li> <li><b>8. Thomas Guerton</b><br/>Chief Human Resources Officer</li> <li><b>9. Sarah Deysine</b><br/>Chief of the co-operative project, CSR and communication Officer</li> </ol> |
|---|---|

## The Horizon 2035 Strategic Plan

Throughout its history, Agrial has regularly involved its elected members and employees in the process of building its strategic plan. Proud of their respective professions, deeply committed and open to new ideas for progress, these are the people whose shared vision drives the growth of the Co-operative.

The new Horizon 2035 strategic plan has been launched over the past few months, including at a well-attended "Elected Members Day" and an Agrial executive management seminar. Discussions centred around farm development, member expectations, markets, consumer trends and innovation.



**Ludovic Spiers**  
Chief Executive Officer  
of Agrial

"Horizon 2035 is designed to involve Agrial stakeholders in a process that alternates phases of consultation and discussion with as many elected members and employees as possible, followed by working/validation sessions with senior management and the Board of Directors. 2023 was the first full year of strategic plan development, and has been packed with discussion, ideas and interaction: it's been a lot of brainstorming!"



Elected Members Day hosted in Laval (Mayenne region) on 17 January 2023



**François de Jouvenel**  
Executive Director  
of Futuribles

"We're long-term partners of Agrial, and have just completed the second foresight report produced as input for building the Horizon 2035 strategic plan, and we were previously involved in a similar process that began in 2016 to build the Horizon 2025 plan. It is essential for a Co-operative to look to the future and take account of how the world is changing when defining its strategy; naturally, we're delighted to be supporting Agrial in this exercise".



**Karine Gobé**  
Farmer in Mayenne (Pays de la Loire region) and Co-operative elected farmers' representative

"I find it very rewarding to contribute to these long-term discussions and have the opportunity to compare views with other elected members. Because the Co-operative is effectively an extension of our own farms, it gives us the opportunity to address key issues like generational succession, labour, farm competitiveness, innovation and adaptations to cope with climate change".

# Supporting profitable agriculture and promoting generational succession

The long-term future of the Co-operative depends on that of each of its farmer members and their farms. So generational succession of producers is a major challenge for Agrial, which is committed to supporting young people from the moment they join the farming community and throughout their subsequent career. If they wish, they can also get involved by becoming elected members of their Co-operative and developing new skills.

## Focus on the new Agriboost Plan for young farmers

In 2023, the Young farmers commission of elected members representing all Co-operative regions and production areas proposed a change to the Agriboost Plan for young farmers, which has been in place since 2019 to help young producers get started in agriculture. Now open to all young farmers under 40 with less than 5 years in the industry, Agriboost includes a Co-operative introduction and induction scheme, as well as training programmes, chat groups, study trips and financial assistance.

On 1 January 2024, it introduced an initial level of financial support for all young farmers, and subsidised support for young members fulfilling at least two (supply or contribution) roles with Agrial. In addition to helping farmers join the industry, Agriboost is also associated with conducting "Carbon Diag" assessments to measure farm environmental performance and pinpoint areas for improvement. And the Co-operative also provides a very significant level of support for generational succession: in 2023, more than 1,900 young members benefitted from the Agriboost Plan receiving no less than €2.1 million in financial support!

**1,937**

young farmer members supported by the Agriboost Plan



A Welcome Day is held every year in all Co-operative regions for all young farmers who have entered the industry with help from the Agriboost Plan. These events are a great opportunity to gain a better understanding of how Agrial works, help young producers to network with each other, and even tour a production site... In fact, a very warm welcome from their Co-operative!



Elected members on the Évolution training course visit the European Parliament in Brussels.

Every year, the Co-operative provides its elected members with refresher training that further supports them in their role and helps them make fully informed decisions. More than 370 elected members have been trained in Agrial governance and strategy over the last five years, and 50 new members were elected by their peers in 2023. Designed for those elected members wishing to broaden their skills or take on more responsibilities within the Co-operative, the Évolution training course is structured into five two-day modules covering a wide range of topics, including finance, business management, marketing and public speaking. The second year of the Évolution training programme included fifteen elected members and ended in December 2023 with a trip to Brussels to learn about European institutions and policies at first hand.



**Marc Savin**

Farmer in Liffré (Ile-et-Vilaine region) and Chairman of the Young farmers commission

"Agrial has always listened to its younger members and has been very active in supporting generational succession for farming families. It's essential, because the future of agricultural production, and therefore of the Co-operative, absolutely depends on it! The ongoing development of the Agriboost Youth Plan was central to the work of the Young farmers commission in 2023 because it is very important to ensure that it continues to meet the expectations of the Co-operative's new members and the realities of farming in today's world. We're proud of the fact that the Board of Directors approved these evolutionary changes in December 2023, and will now continue working on other projects throughout 2024. As a group of young elected members, we definitely feel that the Co-operative and its other members really do listen to what we have to say: I can only recommend that everyone gets involved!"

**12%**

That's the proportion of the Co-operative's 12,500 producers represented by young farmers. In accordance with the Agrial Governance Charter, this is also the percentage of young elected members under the age of 35 on each of the Co-operative's governance bodies: simultaneously a balanced representation, a strong commitment to ensuring that the voice of young farmers, and an equally strong commitment to ensuring generational succession for older elected members!

**370**

elected members have completed at least one training course since 2018



## The goat sector encourages new farmers... of both sexes

With more than 160 million litres of goat's milk collected from 600 members, Agrial is by far France's leading producer of goat's milk, giving it the quantities needed to meet the expectations of the very large number of consumers who enjoy its Soignon products. As part of succeeding in the challenge of generational succession and ensuring the ongoing development of the brand, the goat sector launched its "Goat Plan" several years ago to provide new farmers joining the sector with technical and financial support.

It also runs "Capriboost" open day events for students and potential project leaders to encourage them to enter the profession. This proactive approach is definitely working, because no fewer than 132 new goat's milk producers have joined Agrial in the last 4 years. One important development to note is that following the 2022-2023 campaign, 55% of new farmers joining us were women!

# Conserve



## Our commitment to the land and the living world

- Supporting the agroecological transition of our farmer members
- Reducing the environmental impact of our activities

The fact that farmers have always worked the land and depended on the weather means that global conservation of the land is the natural instinct of the Co-operative and its farmer members. As a leading stakeholder in agriculture and agri-food, Agrial is fully aware of its responsibilities in this respect, and in 2022 became the first French co-operative to have its commitments certified by the SBTi. Our Climate Plan for 2035 provides the framework for all the initiatives and projects we implement at every link in the value chain to support the agroecological transition of our farmer members, conserve resources and reduce our carbon footprint.

# A structured and ambitious approach

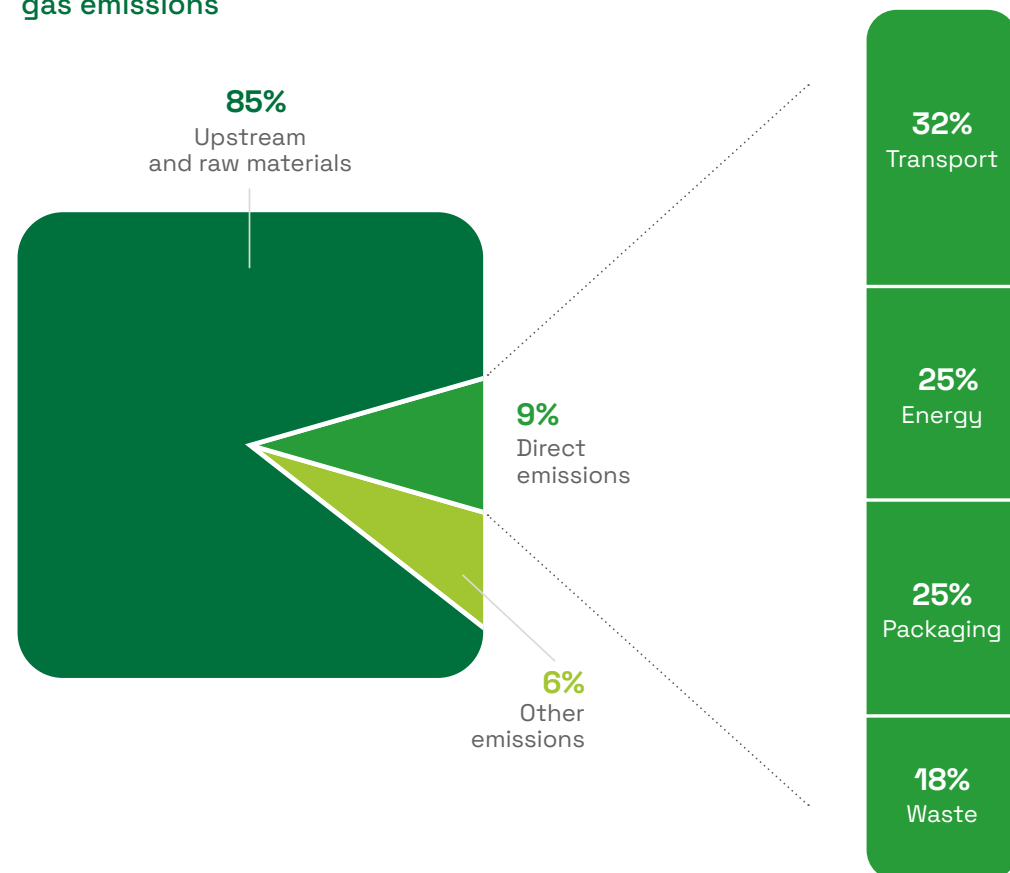
Halving our direct emissions of greenhouse gases and reducing our overall carbon footprint by 35% by 2035: these are the central ambitions of the Agril 2035 Climate Plan, which takes as its baseline the Group's 2019 carbon footprint in France and abroad.

These emission reduction targets were endorsed in 2022 by the Science Based Targets initiative as being fully aligned with the goals set out in the 2015 Paris Climate Agreement, which aimed to limit global warming to below 2°C over the 35 years to 2050. This international benchmarking initiative defines

and promotes science-based best practices, and provides independent assessments of companies' climate change targets.

Our action plan is structured around four levers, each with its own specific projects and initiatives, all of which are designed to guide our businesses through every link of our value chain from **upstream activities and raw materials** to **packaging, waste, transport and energy**.

## Breakdown of our greenhouse gas emissions



## 2035 CLIMATE PLAN

### Two key commitments for the period to 2035

#### To halve our direct greenhouse gas emissions

within our operational scope (transport, energy, packaging and waste).

#### To reduce our carbon footprint by 35%

by reducing our direct and indirect emissions of greenhouse gases and increasing the use of carbon sequestration by our farmer members.

### Certification

In 2022, we became the first French co-operative to receive certification under the international SBTi benchmarking initiative recognised by our customers and partners.





# Supporting the agroecological transition of our farmer members

Farmers are fully aware of climate change. In many ways they are the first victims of its effects, but by taking action to reduce their emissions and store carbon they are also part of the solution. Over and above this climate challenge, the agroecological transition is, from the producers' perspective, an overarching systemic approach that incorporates many aspects of agronomy and husbandry, and particularly the issues around biodiversity and animal welfare. It is nothing less than an overall vision to create an agriculture that is productive, rewarding and capable of marketing produce that has a much smaller environmental footprint.

All year round, more than 300 Agrial advisers provide our farmer members with technical, economic and environmental help and support across a broad spectrum of topics, from supplies and nutrition to agronomy, husbandry, growing plans and livestock management for all types of farm. 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.

Over and above this grassroots support, around 10,000 farmer members - 80% of our membership - visit the MonAgrial portal at least once a week. Accessible from smartphones and computers, this portal gives them all the data they need to monitor their farm in real time and access to all the management and marketing tools provided by the Co-operative. Developed entirely in-house, MonAgrial is continually expanding and adding new content to meet the needs of farmer members, with innovations like the new "Carbon Diag" tool introduced in December 2023.

**300+**

field advisers to help and support farmer members



**Erika Samain**  
Head of Innovation and Sustainable Development for the Agricultural division

**"As a complement to the existing tools available for each sector of production, Carbon Diag' has been designed specifically to cover all on-farm plant and equipment. The aim of the project is to minimise the amount of time farmers spend on conducting a carbon assessment, and maximise the time they devote to implementing the resulting action plans, whether individually or collectively, and with support from Co-operative advisers. Because knowing your carbon footprint is great, but finding ways to reduce it is even better!"**

## Carbon Diag': a simple, practical, cross-disciplinary carbon analysis

Developed throughout 2023 with input from a specialist startup, the "Carbon Diag'" gives farmer members the tools needed to reliably measure the overall carbon footprint of their farm within an hour at the most; this is because much of the data available to Agrial are pre-entered to save them precious time. Whether conducted independently or with the help of their adviser, the resulting assessment gives every producer the information they need to identify potential levers for reducing their carbon footprint, at the same time as boosting their technical and economic performance.

## Responding to the climate challenge by leveraging the power of agronomy

The Co-operative agronomy teams work in the field throughout the year to test new solutions and growing practices. Around 8,000 trial micro-plots in all Agrial regions are used to measure the suitability of new varieties in widely differing soil and climate conditions, analyse the impact of changes in growing practices, test the reliability of measures designed to adapt to climate change, and many other aspects of innovation. All this hands-on expertise is made available to the Co-operative's farmer members in the form of relevant solutions adapted to the individual needs of each farm. COFRAC (the French accreditation committee) has renewed its certification of the Agrial expert service to carry out this experimental work in recognition of the reliability they provide as a result of representative credibility of the trials, the number conducted and their diverse locations.

## More resilient salad crops

In 2023, the Vegetables FO conducted experiments on mulching by planting salad crops in a no-till system using a specific cover crop. For what purpose? To prepare for climate change in a range of different production areas by introducing practices that encourage less fluctuation in soil temperatures, stormwater storage and facilitate carbon sequestration. The initial results proved encouraging, with the resulting salad crops meeting Florette quality specifications. The experiment will now be rolled out more widely, beginning in spring 2024.

## "Climactiv", a fast-growing progress initiative

Following on from the Climactiv product range launched in 2022, progress groups were formed in 2023 to make growing techniques more resilient to climate change. This comprehensive programme combines training with on-farm sessions to explore issues such as soil life, cover crops, decision-support tools, biostimulants and machinery. The first two sessions brought together 50 farmer members from the Manche and Calvados regions, and the programme will be rolled out to all Co-operative regions in 2024.



The first Climactiv clubs of farmer members were formed in October 2023

**around 8,000**

trial micro-plots across all Co-operative regions



## "Climatveg": a wide-ranging partnership to promote climate adaptation

In 2022 and 2023, some sixty farmers and around ten economic and technical partners took part in a major study conducted by the Arvalis Technical Institute in the Pays de la Loire region. Fifteen Agrial farmer members from the Sarthe and Mayenne regions were involved in testing climate adaptation models produced by Arvalis and improve the reliability of crop rotation scenarios shown to be more resilient to climate change. Access to water emerged as one of the major areas for further work.



## Supporting the agroecological transition of our farmer members

### Biodiversity and climate... two aspects of the same battle

By locking up carbon and facilitating ecosystem adaptation, biodiversity plays an active role in combatting climate change. Biodiversity and climate are inextricably linked, with each influencing the other. That is the reason why this challenge needs to be considered holistically in the broadest sense and at regional and farm levels.

### Three pilot projects to boost orchard biodiversity

After three years of research conducted in partnership between the Agrial Apple FO and the Normandy Bird Protection League (LPO), three orchards cultivated by apple grower members have been selected as pilot plots to be used for experimental implementation of practical measures designed to encourage biodiversity, including the set aside of refuge areas, the introduction of bug hotels and the creation of micro-cliffs of bare earth to encourage solitary bees. Like this experiment around an unknown area of orchard in Plainville (Calvados region), all these initiatives will be monitored by farmer members. They should help to increase populations of pollinating insects and birds, the natural predators of many orchard pests.



In 2023, around fifteen elected members representing organic and conventional cow's milk producers took part in two "Biodiversity Collage" collaborative workshop sessions designed to raise awareness of biodiversity issues and discuss the potential levers available to farmers. An entertaining and above all constructive process!

### Adding sunflower meal to dairy cattle rations

In response to changes in the Charentes-Poitou PDO specifications requiring dairy cattle to be fed on 100% local fodder, Co-operative teams have been working with farmers to experiment with the introduction of sunflower meal into rations. The results appear satisfactory, with rations balanced, high fat content (especially unsaturated fatty acids) and good milk performance. Another benefit is that sunflower is an agronomically interesting diversification crop for some Co-operative regions, due to the low level of inputs required.

**12.6%**

This is the proportion of total sales of plant protection products represented by alternatives to synthetic chemicals (the AL'terre native range). Sales of these products have more than doubled in just four years, highlighting the ambition of the Co-operative for these products and the relevance of the solutions offered to members.

## Animal welfare... a process of permanent progress

Committed to addressing the realities of each agricultural sector, Agrial provides its farmer members with the support they need to improve on-farm animal welfare. In general terms, this process addresses the five freedoms of animal welfare: freedom from hunger and thirst, freedom from fear and distress, freedom from discomfort, freedom from pain, injury or disease, and freedom to express normal behaviour. More than 95% of Agrial cattle and goat farmer members have been awarded a label under this scheme, whether in conjunction with the National Charter of Good Livestock Farming Practices (CBPE) for beef producers or the Soignon Charter of Good Farming Practices for producers of goat's milk.



The pig and poultry farmers' organisations (FOs) have developed a series of training sessions for the welfare specialists who have been in place on every farm since 2022. The ultimate aim is to gain a clearer understanding of the animals' behavioural needs, so that practices can be adapted accordingly to improve not only their wellbeing, but also that of the farmer. More than 70% of pig farm welfare specialists and 90% of their counterparts on poultry farms have now completed the two-hour online module, as well as a one-day training session led by an Agrial two-person adviser/vet team. In 2024, these training courses will continue to be offered to young farmers joining the industry and employees newly appointed as welfare specialists.

In parallel with these developments, members producing free range eggs have all placed orders for trees in recent months to provide shade for their hens, limit certain predators and store more carbon in tree-lined chicken runs... a perfect combination of animal welfare and biodiversity.

**55%**

That's the proportion of standard poultry producers with "Nature d'éleveur" accreditation. The Agrial Standard Poultry FO is working closely with its biggest customer on continued development of this approach with the aim of providing distributors with additional guarantees around animal comfort and health, as well as the environmental impacts of the industry. 55% of members have recently completed the work required to comply fully with these specifications.



Improving animal welfare can also mean providing special equipment, such as these brushes that allow cows to express their natural behaviour by rubbing and scratching themselves on the bristles

**more than 95%**

of cattle and goat farmers are now accredited under animal welfare labelling schemes (CBPE and Charte Soignon)

# Continuing to reduce our energy consumption and make greater use of green energy

Like many other sectors of industry, agri-food is highly dependent on energy, from production through processing to packaging. The majority of energy used operationally by Agrial is gas, but we also use electricity, wood and, to a lesser extent, heating oil. The company is simultaneously reducing its overall energy consumption and introducing more green energy into its mix, because both levers are vital to achieving its goal of halving greenhouse gas emissions by 2035.

The most effective lever of all for carbon reduction is reducing energy consumption through detailed energy management, practical investment and a long-term commitment to continuous improvement. This is the reason why a number of Agrial production facilities have been working for many years to achieve and retain ISO 50001 certification, including the Salaisons du Mâconnais site at Pierreclos (Saône-et-Loire region), the Brient site at Mordelles and Antrain (Ille-et-Vilaine region) and more recently the dairy at Herbignac (Loire-Atlantique region).



**280**  
on-farm energy generation projects supported since 2019

In addition to these energy-efficiency initiatives, Agrial signed a 20-year supply contract for carbon-free electricity with TSE in 2023. Under the terms of this contract, 10% of the energy consumed by the Co-operative in France will be generated by two solar power plants; the first to be installed in the Haute-Marne region by the end of 2024, and the second in the Manche region in 2027. This green energy supply contract covers annual generation of around 36 GWh; a figure equivalent to the power consumption of a town with a population of 15,000.

Upstream, the buildings and energy experts of the Agricultural division advise farmer members on their on-farm energy generation and energy reduction projects. From methanisation to photovoltaics, the Co-operative supported 80 projects in 2023, and with more than 280 since 2019, the appetite of producers for this scheme is clear. The 19 MWp maximum potential power output of the photovoltaic installations monitored by Agrial equates to the annual consumption of around 10,000 domestic consumers.

Its carbon impact may be insignificant, but water is a precious natural resource and its importance is also reflected in the Agrial 2035 Climate Plan. Essential for good health, it is used on farms primarily for washing produce and cleaning equipment. Fully aware of its increasing value and scarcity, our sites monitor and manage their water consumption on a daily basis, repair leaks and combat all forms of wastage. They also ensure that water and effluents discharged from their processes pose no environmental hazard.

## The Brient charcuterie site reduces its carbon footprint

To reduce the gas and electricity consumption elements of its carbon footprint, the Brient production facility in Antrain (Ille-et-Vilaine region) has replaced its two chillers with a single unit that uses the green refrigerant gas HFO. Equipped with a variable speed drive and heat recovery system, the installation can also be used to pre-heat wash and process water. Completed at the end of 2023, this high-efficiency project is expected to deliver annual savings of 550 tonnes CO<sub>2</sub>eq, reducing the site's previous carbon footprint by 15%.



## Water consumption reduced by one-third at the Priméale carrot site in Ychoux (Landes region)

The Ychoux (Landes region) carrot site is pioneering in its response to the water challenge, having spent several months analysing its process, making detailed consumption measurements at each of its production steps, and identifying areas for improvement. Since then, around ten very effective improvements have been made, including changing two hydrocyclone separators to remove sand more effectively from the carrots and shutting off the clean water supply to the Vege-Polishers. The improvements made in 2023 have already delivered water savings of more than one-third compared with previous years, but of course without impacting health safety.

## The first "energy positive" LaMaison.fr store

The LaMaison.fr chain opened the first prototype of its new-generation store in Avranches (Manche region) in June 2023. In addition to its 550 m<sup>2</sup> of photovoltaic panels, the store heating system is powered by four electric heat pumps. With a third of the roof area now planted, the ceiling height lowered by one metre and 100% LED lighting installed, the store consumes very little energy for heating, cooling and lighting. Collected rainwater is used for its garden section and a nearby communal garden, while the turfed car park allows rainwater to soak naturally into the soil, preventing runoff. After a year of operation, the results of this prototype project will enable all or part of its innovations to be rolled out on larger scale to help achieve the ambitions set out in the Agrial Climate Plan.



**7.8%**  
of the Agrial energy mix comes from renewables

## Less energy used to produce Pavé d’Affinois

Famous for its Pavé d’Affinois cheese, the Guilloteau cheese dairy in Belley (Ain region) has installed new facilities to produce all the hot water needed to run the plant, boost refrigeration and recover heat. Now fully operational, the system has reduced energy consumption by more than 15%, and greenhouse gas emissions by around 800 tonnes of CO<sub>2</sub>eq.

**10%**  
reduction in energy-related CO<sub>2</sub> emissions since 2019



# Optimising transport of our products

Whether in-house or outsourced, transport is a very real concern for Agrial at every link in its value chain, from farm to processing facility and from industrial and logistics sites to customers. The same level of concern also applies to employee commutes and international business trips. Transport is responsible for 32% of all Agrial's direct emissions of greenhouse gases, and the Climate Plan aims to halve that figure. Two major levers are being actioned to achieve this target: transport flow optimisation and switching to the most eco-friendly engines and fuels.

In terms of making transport greener, Agrial is convinced that there is no single solution that can deliver this transition alone; what is needed is a range of alternative solutions, from electric power to biofuels and even - as soon as practicable - rail freight. Despite raising a number of logistical issues, rail freight offers a series of advantages over road transport: it uses six times less energy and emits nine times less CO<sub>2</sub> as well as reducing the risk of accidents. Many initiatives of all kinds are now under test to limit the company's transport-generated carbon footprint, with more planned for 2024.

In 2023, Agrial further extended the commitments made in its Responsible Purchasing Charter by formally stating its carbon impact expectations of transport service providers in a new "Climate Charter for Transport Contractors". This three-part document details the company's requirement to be informed of the transport contractor's carbon footprint for all routes chartered by Agrial, its overall performance and the measures implemented to reduce its emissions. The new charter will be rolled out progressively to all Agrial's main transport service providers across all sectors, including internationally.

## Eco-driving for everyone

As well as transitioning towards alternative fuels and transport solutions, training employees to drive more responsibly and economically is another key factor for reducing the company's transport-generated greenhouse gas emissions. It also contributes to workplace safety by reducing the risk of road accidents. In the Dairy and Agricultural divisions alone, around 240 employees completed eco-driving courses in 2023 with a programme that began with those drivers travelling the highest mileages (sales teams, farm advisers, etc.).



**60%**  
of milk collection tankers now use electric pumping systems



Our colleagues at Florette Wigan and their project partners with the new 100% electric truck

**4%**  
of all fuels used by the Agrial transport fleet are now alternative fuels

## In the UK, Agrial Fresh produce deliveries are made by 100%-electric truck

Agrial's UK Fresh Produce division has invested in a new electric truck to make McDonald's deliveries from its Wigan site. Since the end of the year, 3,000 tonnes of lettuces have been delivered twice daily to two depots by this full-electric truck ready for distribution to restaurants all over the UK. Developed in partnership with the fast-food chain - a strategic customer for the division across Europe - this project is expected to reduce CO<sub>2</sub>eq emissions by more than 40 tonnes per year. McDonald's even presented the company with a Sustainable Development Innovation Award in 2023. The Agrial Fresh Produce team plans to introduce another electric HGV in 2024, as well as testing full-electric refrigerated trailers to further reduce its diesel fuel consumption.



## Florette salads let the train take the strain

In 2023, the teams of Florette France tested the feasibility of using rail freight between Rennes (Ille-et-Vilaine region) and Lyon (Grand Lyon region) to transport iceberg lettuces to the processing facility at Isle-sur-la-Sorgue (Vaucluse region). Between May and October, 22 tonnes of lettuces grown by farmer members of the FO travelled by rail every week, expedited by a partner transport company. The results were conclusive, with lettuces being delivered at a high level of freshness to the supermarkets and hypermarkets of south-eastern France, with no additional transport costs and no major changes for the teams in terms either of loading or reception. Most importantly, each journey reduced emissions by 374 kg CO<sub>2</sub>eq, resulting in a total reduction of 12.3 tonnes CO<sub>2</sub>eq over the period of the trial. The positive outcome of this experiment will be extended to other product flows in 2024.

## Biofuel-powered deliveries to LaMaison.fr stores

Since January 2023, deliveries to LaMaison.fr stores from the logistics hub in Sarceaux (Orne region) have been made by trucks running on 100% B100 biofuel. Following a series of experiments run in a number of Group activities and divisions, this major transition will reduce emissions by more than 570 tonnes of CO<sub>2</sub>eq every year.

# Reducing the environmental impact of our packaging and waste

Agrial is building on the principles of the circular economy to continue the process of reducing the environmental impact of its packaging and waste to help achieve its aim of delivering a 50% reduction in emissions of greenhouse gases by 2035. This involves optimising the packaging used in all Group entities, the practical application of eco-design principles to reduce, recycle and reuse recycled materials, and the recovery of waste from processing facilities.

## Beginning by optimising existing packaging

In just one year, Priméale United has reduced its annual consumption of cardboard by 600 tonnes and reduced cardboard-related greenhouse gas emissions by 30% thanks to the efforts made by local teams and the decentralisation of purchasing to local level near its sites in Africa.

Kerisac cider bottles have doffed their caps! This initiative by our teams at Guenrouët (Loire-Atlantique region) has enabled us to reduce our annual consumption of aluminium by more than two tonnes.

Priméale France has combined several eco-design initiatives to reduce the environmental impact of its potato nets. Making the nets and their labels lighter has reduced the total weight of packaging produced by more than 100 tonnes per year. And thanks to a change of label material, this form of potato packaging is now fully recyclable!



**more than 80%**  
of agricultural packaging used by Agrial farmer members is collected and recycled (through the Adivalor scheme)



A few months before the EU's Directive on single-use plastics comes into force, Agrialait switched to captive caps for its milk cartons in partnership with Tetra Pak. The result is a 10% saving in the amount of plastic used to create the closure.

## Prioritising innovation

To go even further, Agrial is working closely with its stakeholders to identify innovative alternatives to plastic and develop new models, including reuse.

Agrial is a member of the (RE)SET Packaging consortium of manufacturers and distributors committed to working together on the development of innovative new packaging solutions. The consortium was the driving force behind the creation of the European R3PACK project with support from the EU Horizon Europe research and innovation funding programme. The goal of this project is to develop fibre-based packaging materials as an alternative to plastic, and the reuse of mass retail packaging. This collaborative effort will ultimately culminate in a practical demonstration of these new alternatives in stores across northern France, Belgium and Luxembourg. A number of Agrial products, including fresh produce, beverages and dairy products, will also be tested in these innovative packaging solutions.

## Loïc Raison experiments with reusing its cider bottles in conjunction with Swiv

### Could you begin by telling us something about Swiv?

Swiv is a Normandy-based startup created in 2022 with the aim of increasing the volume of packaging reused. We collect packaging from food retailers and transport it back to manufacturers for reuse.

### How did you get together with Agrial and its Beverage division?

Swiv is supported by the "Le Village by CA Normandie" startup accelerator, and Agrial is one of its co-founders and partners. Having contacted the Group innovation department, we were quickly introduced to the Beverage division teams, who invited us to work on a joint project.

### Could you tell us some more about the experiment with Loïc Raison?

Convinced of the environmental benefits of reusing bottles, which already happened in cafés, hotels and restaurants, the Agrial Beverage division wanted to experiment with extending this model into the mass retailer market. So far, our partnership has facilitated the marketing launch of two Loïc Raison ciders through the Leclerc store in Granville (Manche region). The labels on these new bottles tell consumers that they should return their empty bottles. Swiv then collects them from the store and returns them to the Loïc Raison cider mill for washing and reuse. Our hope is that this collaboration will help us contribute to the reinstatement of bottle recycling in France.



Work/study student Hugo Millet with Loan Godard and Théo Lazzaroni, two of the three co-founders of Swiv



Anne Cornilleau  
Group Packaging Buyer

"Using recycled materials for our packaging limits our dependence on fossil fuels and virgin resources, and gives us the opportunity to promote packaging recycling as part of a circular economy system! It's also a powerful lever for reducing packaging-related greenhouse gas emissions. But it's not always easy to find recycled materials, especially plastics. This shortage of supply can sometimes result in the prices of recycled materials being higher than those of virgin materials, but recycling channels for some types of plastic packaging are now being developed as part of the CITEO programmes (PS 25, FLEX 25 and PET 25). We're very closely involved in all these initiatives. Looking to the future, we hope that we will be able to access more recycled resources so that we can market packaging that is simultaneously virtuous and financially competitive".

## Combatting food waste and wastage

Florette France is working with startup Phenix to combat food waste by recovering unsold produce and donating it to charities. The process began at Torreilles (Pyrénées-Orientales region) and will be extended to the five other Florette France production sites in 2023. At the same time as making a valuable contribution to providing food for the most disadvantaged in society, this collaboration has resulted in more than 80 tonnes of unsold produce being redistributed since 2022!

**99.9%**  
of organic waste recycled or recovered

**a 9.7%**  
reduction in waste-generated CO<sub>2</sub> emissions since 2019

# Grow



## Alongside our employees and partners

- Developing a high-quality work environment that helps everyone to succeed
- Contributing to dynamic regional growth

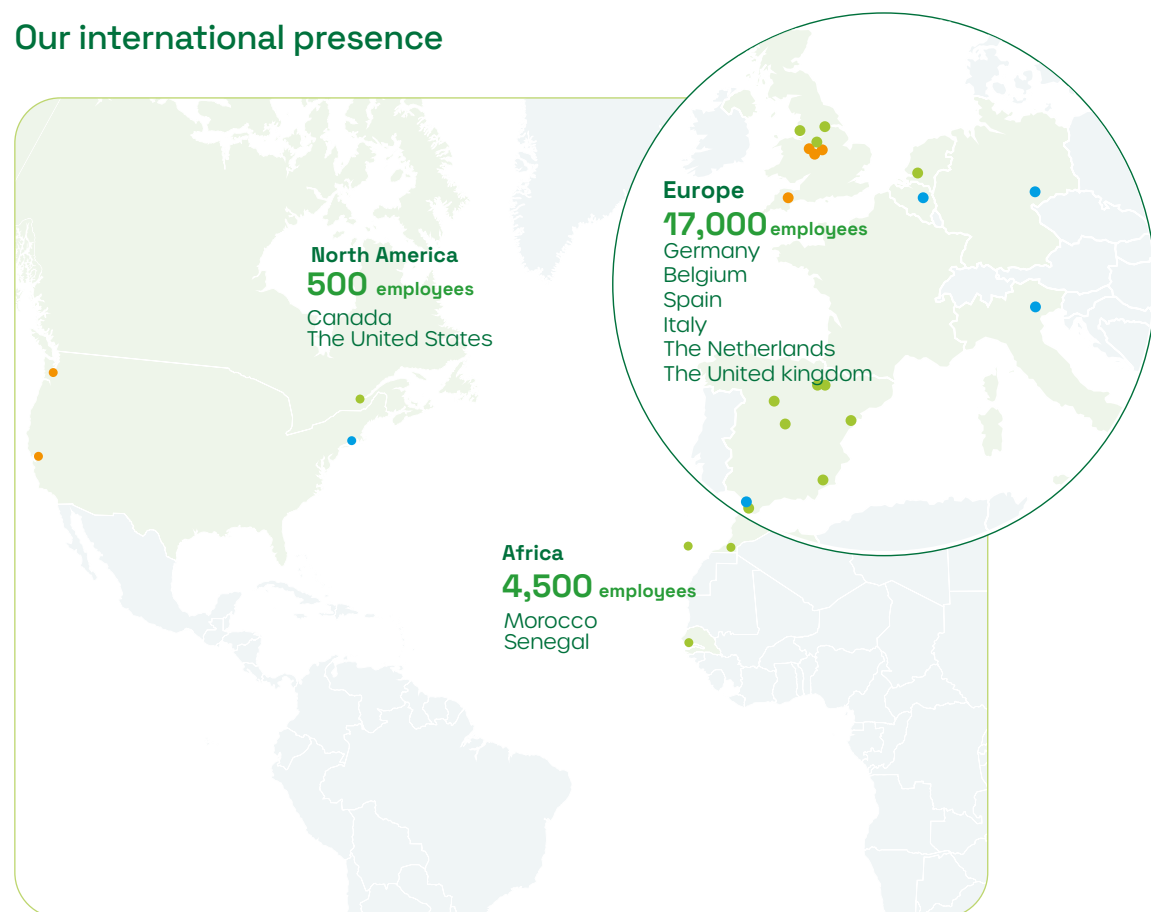
Every day, the men and women of Agril are hard at work on continuing to build a sustainable and supportive co-operative model that is deeply rooted in its local area. Their expertise and diversity make them the keystone of our network, adding value to the produce of our member farmers and making a valuable contribution to the vitality of rural communities. In the certain knowledge that people are the company's greatest asset, Agril ensures they receive all the ongoing support and guidance they need to develop professionally and successfully.



# Cultivating our roots, open up to the world

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

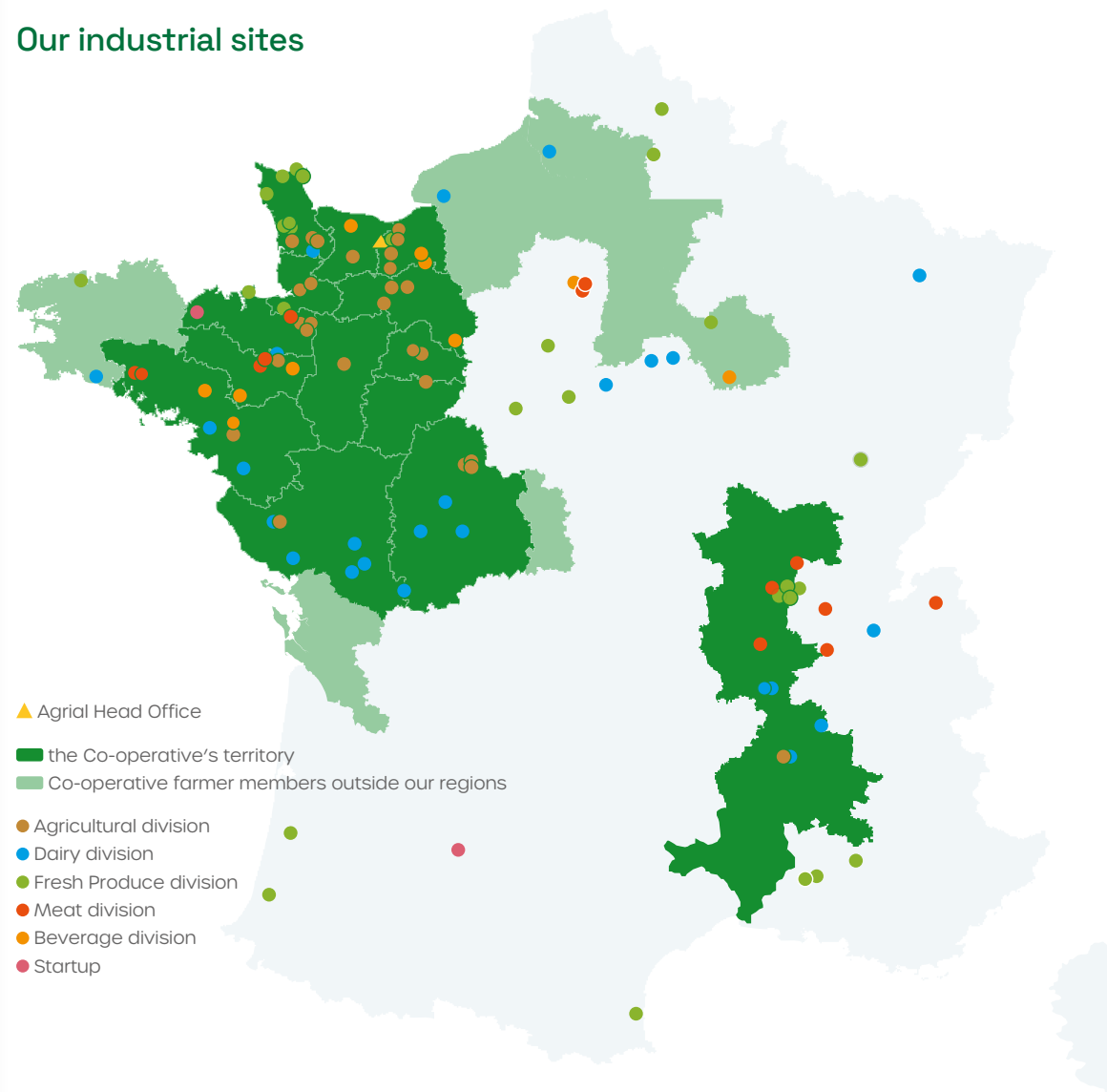
## Our international presence



**11**  
countries

**22,000** including **13,000**  
employees in France

## Our industrial sites



## Agrial at regional level



Farmer members  
 Employees  
 Plants  
 Stores and points of contact

# Developing a high-quality work environment that helps everyone to succeed

As part of its human resources development policy, Agrial structures its short- and medium-term initiatives to address four key challenges: attracting and integrating talent, retaining existing employees so that they can continue their development, and promoting all forms of internal mobility. As the company's most important asset, the men and women of Agrial are absolutely central to its plans, and the company delivers on its commitment to them every day on every site through practical initiatives.

In 2023, Agrial welcomed more than 2,200 new employees, all of whom completed induction programmes tailored to their needs and specific to them. Every employee is offered training and advancement opportunities at every stage of their career pathway. In France, the company provided training on this basis for more than 9,000 employees in 2023, representing more than 80% of the average workforce, once again delivering on its promise to offer two-thirds of all employees the opportunity to complete at least one training course every year. The online jobs fair for internal and external recruitment also advertised more than 1,600 vacancies during the year, including domestic and international mobility opportunities in all Group divisions. As part of its relationship with the French Armed Forces, Agrial is currently considering a number of initiatives, including supporting the commitment of its employees who are also military reservists, and facilitating the reintegration of former military personnel into civilian life.

## Effective integration and support for new talent

Agrial places a particularly high level of importance on supporting and integrating its new employees. So to complement the annual programme of traditional welcome days organised throughout France, Agrial launched a new online training module for new employees in 2023 called simply "Welcome to Agrial". Built around three main videos setting out the company's vision, its human resources management approach and its commitment to sustainable development, the module is designed to ensure that the beginning of every employee's career is an exciting and rewarding adventure, both personally and professionally. Each employee then has the opportunity to dive deeper into topics consistent with their personal expectations and interests using dedicated resources.



**more than 80%**  
of employees attended at least one training course in 2023

**365**  
apprentices and work/study students worked with Agrial in France in 2023



## An exciting new event for maintenance trainees

Highlighting the high level of importance Agrial places on this issue, two full days dedicated to maintenance trainees were held in March 2023 and February 2024. Both events provided a valuable opportunity for all the young people, tutors, technical teams and human resources teams of Agrial to bond, interact and get to know each other better. As well as providing a networking opportunity for work/study students from different sites, these one-day events also give young people the opportunity to discover new career development opportunities with Agrial, whether in their current division or another, and in France or abroad.

## Attracting and retaining employees, even in high-demand professions

Over and above its training and career development opportunities, the Co-operative also places a very special level of importance on generational succession and bringing more young people into its world of work. As a result, 365 work/study trainees were able to develop their careers and skills with Agrial in 2023. Whether in the field, in processing or in central services, employees of all divisions of the company have many opportunities to learn new skills and gain new qualifications through a work/study programme. In 2023, Agrial also launched its "Maintenance School" with its 4 priorities of attracting, training, retaining and raising the profile of skilled maintenance operators, who are currently in very high demand. Without maintenance, our processing facilities would not be able to continue working, and the Co-operative's value chain would collapse entirely. The aim of this in-house training school is to bring more work/study students into the company by offering them a clearly defined career path, at the same time as developing the technical skills of our existing production and maintenance teams as part of retaining them in today's ultra-competitive jobs market. By the end of 2024, more than 200 maintenance staff and managers will have received training, either in initial work/study training modules for younger trainees or as a result of in-house career development.

## The "GACO Challenge": Florette launches a challenge to University Institutes of Technology students

In the spring, 700 Business Administration and Development (GACO) students from University Institutes of Technology (IUTs) from all over France were invited to take up a challenge issued by Florette: "How can we kick-start sales of bagged salads to under-35s?" The question was designed to encourage students to explore new ideas in marketing, human resources and corporate social responsibility. The final of the contest was held in March at the University of Lyon 3; an important event for Florette and for the students selected on the basis of their detailed work.



## Developing a high-quality work environment that helps everyone to succeed

### Reducing the number of occupational accidents

In addition to respect for human rights, combatting all forms of workplace discrimination and maximising the quality of social dialogue, all of which are specifically covered in detail in the Agrial Code of Conduct, the health and safety of its people is a top priority for the Co-operative. As part of its Horizon 2025 strategy, Agrial aims to reduce the number of occupational accidents significantly, and has set a target of achieving a lost-time accident frequency rate of 10 by 2025, compared with the current rate of 14.5. Because safety is everyone's responsibility, the company organises an annual "Agrial Safety" event for all employees in France and internationally to raise awareness of safety issues and discuss potential areas for improvement.

Practical measures are being implemented to make the everyday working lives of employees easier, at the same time as reducing the number of occupational accidents. As part of this commitment, employees at many industrial and logistics sites are offered warmup sessions and sports and mobility exercises. The Florette site in Lessay (Manche region) is also testing an exoskeleton system to reduce the stresses of heavy manual tasks (see inset). At Antrain (Ille-et-Vilaine region), employees at the Brient packaging plant now have a new tool to lighten the loads that previously required manual handling. The 40-kilo thermoforming machine plates are now changed with no manual input from employees. And the results are very persuasive: since this new tool was introduced,

there have been no lost-time occupational accidents in this part of the facility.

In terms of road safety, the Agricultural and Dairy divisions have both introduced eco-driving training courses and road safety initiatives for all drivers and users of business vehicles. In the Agricultural division alone, more than 370 employees have already completed this course run by the CER (Recruitment Adviser) and CESF (Social and Family Economy Adviser) since it was introduced in 2018, including 127 in 2023. At the dairy in La Chapelle-Thireuil (Deux-Sèvres region), employees have even had the opportunity to take a road safety awareness training course that included a free check of their vehicle tyres.

And under a new scheme introduced 2023, employees at the Dairy division's La Crèche logistics site (Deux-Sèvres region) have had the opportunity to receive osteopathic treatment to reduce musculoskeletal disorders and improve their quality of work life. The aim of this scheme is to prevent the development of tensions, trapped nerves and inflammation over the long term for these employees, who are particularly susceptible to these problems.

# 14.5

The current lost-time occupational accident frequency rate

### Florette trials an exoskeleton to relieve the stresses of heavy manual tasks

In 2023, the Florette site in Lessay (Manche region) began trialling an exoskeleton to help employees with their physically demanding tasks by supporting the back and relieving pressure on the shoulders and arms. Easy to put on and adjustable to suit all body shapes, this test is one part of a broader approach to workstation design and layout now being rolled out by the Fresh Produce division, which also includes ergonomic workshops and stretching sessions, as well as regular changes of workstation to avoid static positions.



### Supporting employees with disabilities

Welcoming and retaining employees with disabilities is of prime importance to Agrial. To help in this process, workstations are adapted and awareness and support workshop sessions are held. In France, the Co-operative has set itself the goal of employing 20% more people with disabilities in 2025 than was the case in 2019. By the end of 2023, the level of increase was already at 13.6%.

Given the diversity of real-world working conditions at each site, a further round of original initiatives may also be implemented by individual Group divisions and brands. This is already the case at Soignon, which has partnered with the LADAPT association of public utilities (see inset). The number of people with disabilities already employed by the brand is 7.7%, which compares very favourably with the French average of 3.5%, underlining its commitment to this important issue.

# 88.3

is the Agrial gender equality index rating (based on the workforces of companies for which this is a mandatory requirement, and for which the index is calculable and available. This equates to 86% of the French average workforce, excluding temporary staff)

# 99.3%

of the total workforce is represented by an employee representative body

A large number of collective agreements are in place in all divisions. For example, the Dairy division signed its fifth agreement on the promotion of employment opportunities for people with disabilities. Approved by employee representative bodies, it provides for the appointment of CSE (Social and Economic Committee) disability representatives as part of a wider collaborative commitment. There are now 37 of these in place across all our sites, who are coordinated by Mission Emploi Handicap at divisional level.

### Soignon backs LADAPT

Through its Soignon brand, the Dairy division has been working for several years now with LADAPT, an association of public utilities that supports the social and professional integration of people with disabilities, and helps employers develop appropriate integration and awareness-raising information policies. For the past two years, Soignon has also held a solidarity competition as part of its attendance at the annual Salon de l'Agriculture, with each entry raising €1 for LADAPT. So in 2023, the brand was able to present a cheque for €5,700 to LADAPT; a donation that will facilitate its investment in new waste recovery, carpentry and green space maintenance facilities.

A number of our farmer members are also involved in this support scheme. In 2022, Vincent Bourdon, a goat's milk producer in Pontmain (Mayenne region), signed a permanent full-time employment contract with Dimitri a young person supported by the association: "People with disabilities tend to be very sensitive to the needs of animals, which dovetails very well with the way we work. It's going really well because there's a great deal of respect on both sides".



# 13.6%

more employees with disabilities than in 2019

# Contributing to dynamic regional growth

Based in regions as rich as they are diverse, the men and women of Agrial work every day on building a model that creates shared value, thereby contributing to local socioeconomic life and the quality of life enjoyed by those who live in them. The Co-operative works hand in hand with its many stakeholders in an atmosphere of mutual respect and a shared readiness to adapt to local realities.



**Bernard Renou**  
Mayor of Domagné  
(Ille-et-Vilaine region)

"I'm delighted to have been part of this wonderful event! The cider mill is right here in the heart of Domagné, and has been an integral part of our region for a century, which makes it a very important asset for us as a community. We are fortunate that our unemployment rate is particularly low, not least because the cider-making industry employs a large number of Domagné residents. And, of course, the Loïc Raison brand is an exporting success story, which extends the influence of our town beyond national borders. So we are very proud and very happy that this family business has become so much a part of our landscape over so many years".

## Loïc Raison: 100 years of quality, expertise and, above all, passion

It was in 1923 that Louis Raison opened a cider mill in Domagné (Ille-et-Vilaine region), and began pressing apples for local farmers and selling the cider to local grocers, cafés and restaurants. Today, more than 36,000 tonnes of apples arrive here every year from the orchards of the Co-operative's 45 farmer members to be sorted, washed, crushed and pressed. In June 2023, the brand marked its centenary with a celebration at the cider mill attended by employees, apple growers, local councillors and the descendants of Louis Raison. A great occasion for all those whose daily efforts contribute to the success of the brand!

**nearly 80%**

of Agrial's French employees work in rural communities with fewer than 10,000 residents

## Discovering Agrial career opportunities

Throughout the year, our production facilities have thrown open their doors to school students of all ages to introduce them to the careers on offer at Agrial. Year 1 and 2 students on the Bac Pro vocational qualification maintenance course at the Lycée Professionnel Marcel Callo (Ille-et-Vilaine region) visited the Herbignac (Loire-Atlantique region) site to find out more about internships and job opportunities, and talk to employees about their careers with Agrial. At the La Crèche logistics hub (Deux-Sèvres region), final-year logistics students from the Lycée Gaston Barre in Niort (Deux-Sèvres region) came for a three-day immersion course and attended workshop sessions on occupational health and safety. Students from the Lycée de Dardilly (Rhône region) also visited the Florette site in Mâcon (Saône-et-Loire region) to learn more about the agri-food industry. An all-round strong commitment from our teams to promoting the company's employer brand and meeting the recruitment challenge!

## A huge turnout for the Pink October cancer charity event

2023 was the first year in which all Agrial employees rallied around a major charity challenge: "Wear Pink for a Great Cause". From Montélimar (Drôme region) to Rungis (Val-de-Marne region), Pélussin (Loire region) to Mordelles (Ille-et-Vilaine region), Torrelles (Pyrénées-Orientales region) to Bellevigny (Vendée region) and Cambrai (Nord region) to Taninges (Haute-Savoie region), hundreds of employees turned out at more than 100 sites. When the fundraising was over, a cheque for €3,110 was presented to the French League Against Cancer. The money will now be used for medical research, cancer prevention and patient support.



**more than 1,200 tonnes**

of food donated to dozens of food charities in 2023.

## Agrial: a major partner for France's Food Banks

The Co-operative and the French Federation of Food Banks signed a framework agreement in 2021, earning Agrial the "Food Bank Solidarity Enterprise" label and making it easier for teams wishing to donate to do so. Donations are not limited simply to surplus unsold products from production sites, but also include special events like the SPACE tradeshow and the one-day Polynormande cycle road race in August 2023, for which 1,000 litres of Agrilait milk and 1 tonne of Priméale fresh produce was donated. Agrial also supports milk donations from its farmer members by meeting the cost of collecting and processing the milk. Over the last three years, more than 187,000 cartons of milk have been produced and provided to food banks by the Agrilait dairy in Cesson-Sévigné (Ille-et-Vilaine region).

## Volunteering day for all Florette UK employees

Every year, Florette employees in the UK have a day in which they can volunteer to work with charities. In 2023, some team members helped to pack orders for food donations to the FareShare Midlands charity, which is based close to the Lichfield site. More than 91,000 meals - that's 8 tonnes of food - were distributed this way by Florette to FareShare beneficiaries.

## First "Open Doors" event at Château-Salins

The Château-Salins dairy (Moselle region) held its first public "Open Doors" event on 15 and 16 September 2023. Why? To showcase the dairy and its facilities to a broad range of stakeholders, from producers to local councillors, suppliers, partners (the Pôle Emploi state employment agency, the DREETS regional directorate for the economy, employment, jobs and solidarity, the police service, etc.), secondary school students and employees' families. It was also an opportunity to share the site's recruitment and attractiveness challenges and highlight its sustainability commitments.

# Nourish



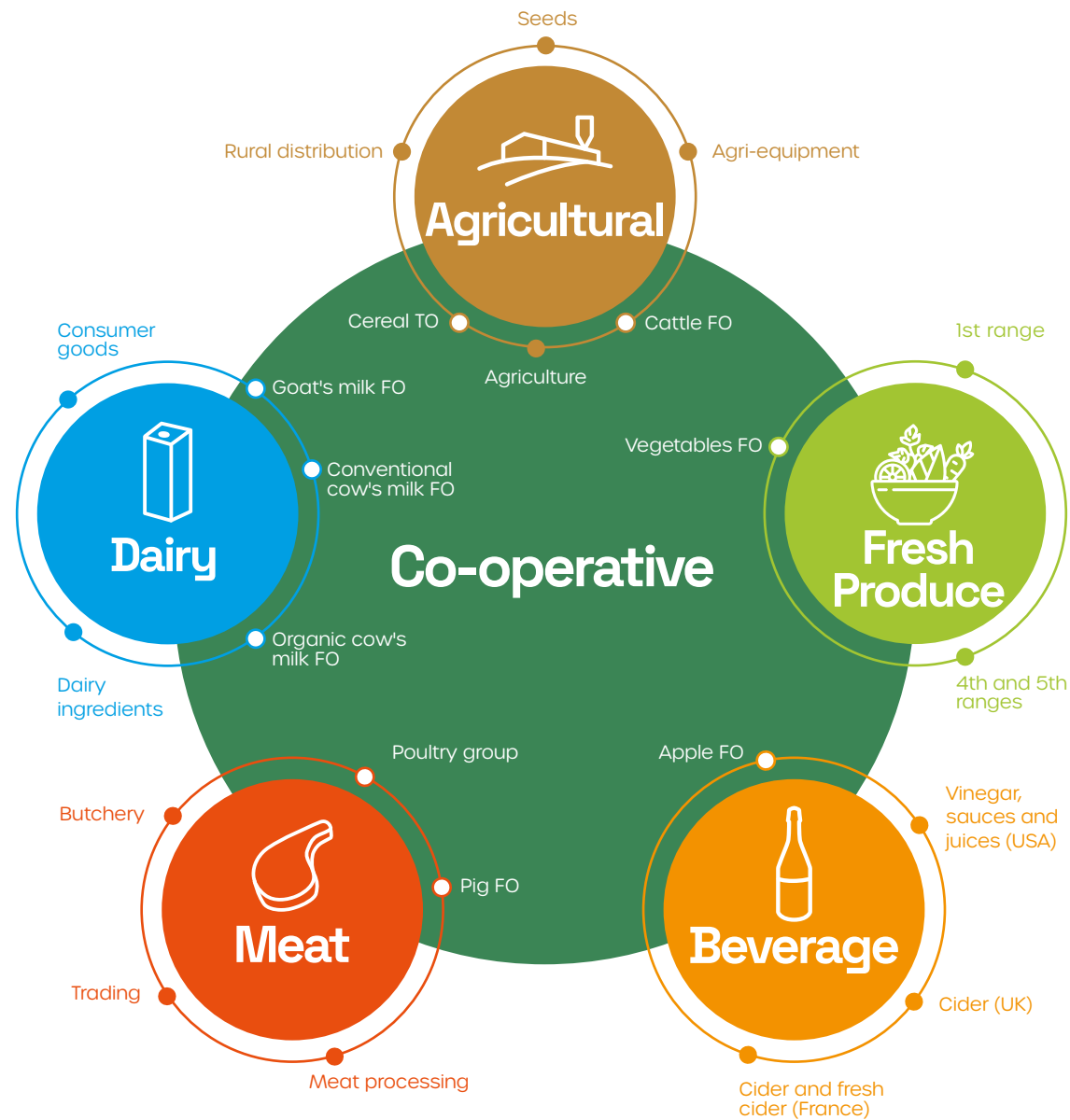
## Listening to consumers

- Providing everyone with safe, healthy food
- Promoting sustainable, high-quality sectors

The principle of “Sell to Produce” has always been integral to the DNA of Agrial, because it symbolises the perennial link between producer aspirations and consumer expectations. Every day, everyone at Agrial focuses their commitment and keen sense of responsibility on the same ambition: to offer deliciously nutritious products and promote our sector-based approach. From farm to table, the challenges around safety, quality and traceability are central concerns shared by everyone.



# An operational organisation structured into 5 divisions and strong brands



○ Our organisations upstream  
 TO Trade Organisation  
 FO Farmers' Organisation

● Our departments and business unit

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.



# Providing everyone with safe, healthy food

Every day, the members and employees of Agrial apply their commitment, expertise and keen sense of responsibility to offering safe, dependable products that meet extremely high quality standards at every link in the production chain, from farm to fork. The “Agrial plate” is also healthy and continually evolving to adapt to the broad diversity of consumer expectations.

As an agricultural co-operative involved at every link of the agricultural and agri-food chain, the health quality of our products is always the central focus for everyone involved at every stage of production and processing. This is the reason why we insist on full and audited compliance with multiple food safety standards at all times, from farm to processing facility, in France and internationally. Underlining the credibility and structural strength of this approach, 92% of Agrial production and logistics sites hold at least one quality, health, safety and/or environmental certification.

The Co-operative is also committed to a continual process of recipe and processing progress and refinement to ensure that our products meet consumer expectations even more closely and provide a constant diet of healthy year-round nutrition that never compromises on authentic taste. A series of projects are now underway upstream on farms, focusing on issues such as adapting agronomic practices to limit plant protection product residues, GMO-free nutrition and preventive and medication reduction programmes designed to reduce the use of antibiotics in livestock husbandry. All these projects are ambitious, long-term initiatives that must involve every industry stakeholder, from farmer to consumer, as part of building a better mutual understanding between both ends of the production chain.

## 92%

Agrial sites hold at least one quality, health, safety and/or environmental (QHSE) certification

### “Quality Days”: one-day food safety events at Dairy division sites

The “Quality Days” hosted by all 24 Dairy division sites in France since 2021 are designed to strengthen the product and manufacturing process quality culture shared by their employees. These events therefore cover not only training, but also research into virtuous working methods, awareness-raising information, emerging solutions, and much more... As part of their shared commitment to continuous improvement, everyone has their own part to play in helping to advance the division's vision and approach to food safety as it strives to offer consumers increasingly safe and healthy products. In 2023, 100 new employees in Pélussin (Loire region) and Nantes (Loire-Atlantique region) were delighted to attend their first Quality Days event!



Employees at the Nantes head office (Loire-Atlantique region) working on their first Quality Days session

## 300

audits are conducted across all Agrial sites by external consultants. Some (IFS, BRC, ISO, etc.) cover entire sites, some focus more on particular processes and products (Global Gap, organic, Label Rouge, etc.), while others may relate to customer-specific specifications or requirements. All of these reflect the very high level of commitment shown by all our teams to ensuring maximum quality, traceability and customer service.

### EMIL, the Enrichment of Microalgae by Light Induction project led by Bioréa

Its innovative, patented air-lift agitation system means that Bioréa is well placed to produce microalgae for use in nutraceuticals, cosmetics, aquaculture and, of course, agri-food. As part of the “France Relance 2030” national recovery programme, the plant at Lamballe (Côtes-d'Armor region) is currently working on the development of a new technological innovation that applies light induction to a concentrated culture of microalgae. The aim of this project is to activate particular metabolic pathways and consolidate the position of Bioréa in the highly prized markets for vitamins, antioxidants and natural colourings. An excellent example of how innovation can drive developments in nutrition!



Visiting Bioréa in January 2023 accompanied by the General Secretary with responsibility for the France Relance 2030 plan

## 80%

of our raw materials are processed within 200 kilometres of where they were produced

### Fresh produce with no pesticide residues\* for Florette and Priméale

For several years now, Florette has been developing salad crops guaranteed free from pesticide residues\* and grown by Co-operative farmer members. Growing methods are adapted to achieve this goal, with particular emphasis on taking precision farming to a new level in order to limit the quantities of inputs, using alternatives to synthetic chemicals, and adopting specific itineraries planned around crop rotation and cover crops. Since October, Priméale has been selling carrots in recyclable, plastic-free paper bags, which also carry the no pesticide residue\* label; a clear reflection of the interest shown by some consumers in produce of this type.



\* Below the limit of quantification for 350 active plant protection substances. Analysis conducted by an accredited independent laboratory.

# Promoting sustainable, high-quality sectors

As a co-operative involved in both upstream agriculture and agri-food, Agrial is committed to offering the shortest and most direct route from producer to consumer. Our high-quality local sectors are the perfect illustration of regional identity and the ability to respond effectively to the full breadth of customer expectations, and continue to promote the expertise of the Co-operative's farmer members and employees.

PDO, PGI, Label Rouge, HEV, Organically Grown, Global G.A.P., LEAF... Quality specifications and accreditation labels like these promote the diversity of new agricultural sectors and models that are emerging and developing alongside conventional farming, which also has its legitimate place in the market and whose value must also be promoted. At the same time, they successfully address the issues of local provenance and traceability promoted by Agrial to meet consumer expectations.

Although accredited "organically grown" produce has had a bumpy ride in recent years as a result of inflation, other high-quality sectors have managed to hold their own, and none more so than those based on the concept of local terroir and identity. Agrial therefore supports these sectors at the same time as perpetuating the "Sell to Produce" ethos upheld by the Co-operative throughout its history.



**83%**  
of our eggs are accredited free range, Label Rouge, organic or compliant with other similar standards

## A Marmiton award for Tallec "Dans nos fermes" old-style ham

For its 2023 savoury regional product award, the famous food and recipe website Marmiton chose Tallec rind-on ham, which is vein-salted by hand and boiled slowly in vegetable stock. The pork is 100% French and locally reared in the Brittany and Pays de la Loire regions, and promotes the hard work of Co-operative farmer members in the



"Dans nos fermes" (On our Farms) sector. Well-earned recognition of all the hard work this sector is famous for!

## Soignon takes first prize for responsibility in the 2023 LSA ranking of dairy products

Published by the trade magazine LSA and retail consultants Unvers Retail, this ranking is one of the most respected in the retail sector, and addresses criteria including product quality and safety and consumer transparency, as well as environmental and animal welfare initiatives... Powerfully persuasive in terms of brand trust and loyalty, it is also a prestigious reward for the producers and employees who deliver this quality on a daily basis!



**13%**  
of our goat's milk is certified PDO, AOC, BBC or Organic

**77%**  
of our apples are certified AOC, PGI or Organic

## Nearly 40 years of partnership between Florette and McDonald's

In the early 1980s, the fast-food restaurant chain wanted to buy iceberg lettuces for its hamburgers, because it is the only variety that stays crisp in contact with heat. That requirement was the beginning of a very long story, and has resulted in Florette being McDonald's main supplier of fresh produce for all its outlets in France and Spain. And the story still continues, because in 2020, the relationship was extended further to include the UK. It is also a story of a partnership built around the key priorities of product quality and supply chain management. The very strict environmental standards applied by McDonald's are even helping Agrial to achieve the targets set in its own Climate Plan. So from field to restaurant table, this is a win-win partnership in every way!

## A brand new Charentes-Poitou PDO butter from Grand Fermage

Previously limited to specific areas, the specifications for PDO (Protected Designation of Origin) accreditation have been significantly tightened. Cows must now be fed on 100% locally produced fodder, and the minimum organic maturing period for cream has been extended to 16 hours from the previous 12 hours. So continued membership of the PDO scheme is now a structural choice for individual farmer members. Around 300 livestock farm audits were conducted in 2022 and 2023, and 199 of Co-operative producers have opted to join the scheme. 150 million litres of PDO milk are processed locally at the Bellevigny dairy (Vendée region), the majority of which is used to make Grand Ferme PDO Charentes-Poitou butter. So to promote this status, the pack has been completely redesigned to use new FSC-certified paper packaging and a more upmarket look. With its authentic and distinctive flavour reminiscent of hazelnuts, it is sure to melt the hearts of butter lovers!



**30%**  
of our poultry is certified Label Rouge, Plein Air (Free Range) or PGI



## The Apples TO: "Apple Growers with Commitment"

The "Apple Growers with Commitment" specifications specific to the Agrial Apples TO focus on delivering four major commitments: low-input production, a sustainable model, high-quality beverages and protected biodiversity. Thanks to a partnership with the Normandy Bird Protection League (LPO), it has been possible to carry out three years of research studies in 12 orchards. Presented to all the members present at the TO general meeting in March 2023, the report summarising the results of these studies contained suggestions for initiatives to enhance biodiversity, including leaving some parts of orchards unmown or mowing later in the year, increasing the percentage of nectar-producing plants in refuge areas, introducing bug hotels and creating of micro-cliffs of bare earth to encourage solitary bees.

## "La Rabelaise" and "Plein Air de Normandie": a 100% quality, 100% Normandy sector

In 2022, Reilhe Martin, which is based at the Rungis International Food Market (Val-de-Marne region), joined with Agrial to develop a Normandy sector to focus on marketing the produce of Agrial poultry group members around two new brands: "La Rabelaise" and "Plein Air de Normandie" (Normandy Free Range). Complementary, both target the foodservice sector and butchery/cooked meats/delicatessen retailers in the Ile-de-France region to showcase the authenticity of Normandy's terroir and the expertise of its producers.

# Agricultural



**8,400**  
cereal farmer members

**2,500**  
cattle farmer members

**3,800**  
employees

**650**  
seed multiplier  
farmer members

**7,700**  
farmer members engaged  
in services and supplies

**€1.9bn**  
turnover in 2023

2023 saw a return to relative normality for the Agricultural division, following the previous year, which was exceptional from every point of view. However, price volatility, inflation and extreme weather events continued to have major impacts for all the division's farms and businesses.



Silo at Boucey (Manche region)



**Sébastien Chevalier**

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

"Our biggest success of the year is undoubtedly the fact that we welcomed 800 new Natura'Pro members and continued to expand our Co-operative in the Alpes Sud-Est Agrial region. Continuing to gain market share within our region - both in arable farming and animal nutrition - is also a real source of satisfaction, and proof if proof were needed of just how relevant and appreciated the support and expertise of Agrial is to boosting farm competitiveness. So I would like to say a big "thank you" to all our members for their ongoing trust in us, and to our field teams for their unflinching commitment".

In terms of arable yield, the Co-operative's 2023 cereal harvest set a record 2 million tonnes of grain collected, thanks in part to good weather conditions, but also to market share gains and, more generally, the shift towards arable across the Grand Ouest region over the last decade. At more than 1.8 million tonnes, the summer harvest was highly satisfactory in terms of volume, but complex in its organisational demands. It was interrupted by rain for around ten days, resulting in some loss of quality by the time the weather recovered, added to which logistical difficulties meant that the Co-operative was obliged to store large volumes of grain outdoors.

The autumn harvest was also very positive, with approximately 270,000 tonnes of maize and more than 30,000 tonnes of sunflower; a sharp increase on the previous year enabling farm stocks to be replenished and limiting feed costs ahead of the next campaign. On the other hand, challenges around end-of-year sowing as a result of heavy rainfall are likely to compromise the 2024 harvest, but the teams are working actively with members on adjusting their crop rotations and ensuring higher logistic flow reliability in good time for the next harvest.



**Nicolas Laigle**  
EVP of the Agricultural  
division

“The inevitable vagaries of the weather combined with market volatility make each campaign unique both for the Co-operative and its members. Nevertheless, Agrial continues to develop, invest and recruit to provide its members with even more effective local support. We’re delighted to have welcomed 300 new colleagues from the Natura’Pro Co-operative during the year, and I’d like to take this opportunity of highlighting the immense commitment shown by our teams to make this merger happen, especially those in central services - IT, finance, human resources, communications, etc.”.



### Agrial and Natura’Pro... a successful marriage!

Following its approval by farmer members at the General assembly, the merger of Agrial with the Natura’Pro Co-operative became effective on 26 May 2023. As a result, the Alpes Sud-Est region of Agrial now has no fewer than 1,000 committed members, 40 local stores, silos and other points of presence, and teams serving producers not only in the Drôme and Ardèche, but also their neighbouring regions of Gard and Loire. This merger required the active involvement of all Agricultural division teams across very wide range of responsibilities, from harmonising information systems to integrating two accounting and financial management systems, human resources and stores.



Despite extreme market volatility, agricultural supplies also performed satisfactorily, gaining market share, particularly in seeds and crop protection products, although fertiliser volumes were down as a result of high prices. Consistent with the Agrial Climate Plan, we are seeing very strong growth from “sustainable” products, such as the “Climactiv” range of protected fertilisers (up 5% on 2022) and the “AL’terre native” range of plant protection products (up 21% in just two years). Despite a significant downturn in the national market, the sales volumes of the Co-operative’s animal nutrition products grew year-on-year for the second year in succession, with a particularly excellent performance from cattle minerals (up 6% on 2022), highlighting the valuable role played by the Ouestmin production site at Saint-Sauveur-des-Landes (Ille-et-Vilaine region).

Similarly, the beef sector had a very satisfactory year in 2023 thanks to the eventual arrival of unprecedented price levels that gave a real boost to production. The number of new young cattle coming onto farms has risen for the first time in many years, and stock purchases have even increased (up 2.7% year-on-year). The new grassroots organisational structure that enables even closer collaboration with members is proving its worth and is developing synergies with the Co-operative Dairy division which have already resulted in the introduction of a cross-bred calf production sector.

The Seeds division was once again hit hard by weather conditions in general, and high summer temperatures and water stress in particular. The fall in seed maize acreage is a direct consequence of this trend, although 2023 yields were satisfactory overall. The straw cereal seed harvest also went well with high levels of quality, holding out the hope of increased production in 2024. The picture for forage crop seeds, on the other hand, is much more confused, with decent yields, but disappointing profitability for both producers and the Co-operative. The main highlight of the year was the Co-operative’s 100% acquisition of the CentreSem seed station at Reignac-sur-Indre (Indre-et-Loire region), which further consolidates the division.

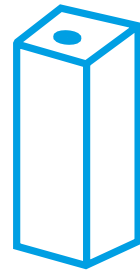
For Agrial’s Rural distribution business, 2023 marked a return to normality after three years of very strong growth following the new LaMaison.fr brand launch and the COVID-19 epidemic. In a national market characterised by falling volumes, Agrial managed to stabilise its business by continuing to attract and retain new trade and public customers, thanks to its omnichannel strategy and local coverage. Two of its stores were refurbished in 2023 (Romillé (Ille-et-Vilaine region) and Herbignac (Loire-Atlantique region)) and the brand opened its first prototype energy positive store in Avranches (Manche region), which features many innovations. At the other end of the country, 40 stores joined the Agrial network following the merger with the Natura’pro co-operative (see inset) strengthening Agrial’s local presence in the Alpes Sud-Est region and developing new sources of growth.



Lastly, the agri-equipment department enjoyed another good year, thanks to a particularly buoyant market for both agricultural machinery and livestock equipment. In fact, 90% of all new investment in milking parlour equipment is now focused on robotised installations, highlighting just how radically farms are evolving. The Socagri equipment dealership network acquired in the Orne region in 2022 gained two new outlets in 2023 in Saint-Martin-de-la-Lieue and Crouay (both in the Calvados region), once again extending the reach of services close to customers. The main limiting factor holding back further expansion of this business remains manpower in general, and maintenance technicians in particular, posing a very real day-to-day challenge.



# Dairy



**2,800**

farmer members producing conventional cow's milk

**600**

farmer members producing goat's milk

**5,200**

employees

**350**

farmer members producing organic cow's milk

**40**

farmer members producing organic goat's milk

**€2.9bn**

turnover in 2023

The Dairy division had another satisfactory year in 2023, although its success was driven by a set of market dynamics very different to those of the previous year, with growth in consumer products and even stronger growth in all retailer own-brand labels offsetting the fall in commodity prices. The prices paid to farmer members stabilised, but failed to reverse the downward trend in milk collections.

In 2023, 3,790 members contributed a total of 2.1 billion litres of conventional cow's milk to the Co-operative, 160 million litres of goat's milk and 130 million litres of organic cow's milk. As with livestock farming in France generally, the decline in milk production is becoming a reality throughout all Agrial regions, although the rate of decline varies from region to region and from one type of farm to another. Although collections of goat's milk were up slightly (+1.7%) driven by the momentum introduced by the Caprin Plan in 2016, there was a significant fall in conventional cow's milk (-3.1%) and, for the first time ever, in organic cow's milk as well (-2.1%).

In 2023, the Co-operative also welcomed 70 new farmer members from the Coopérative de la Bresle in the Somme and Seine-Maritime regions. These producers, who have supplied Agrial with conventional cow's milk for its ultra-fresh products for more than a decade, are now playing an active role in Co-operative decision-making by electing representatives to the new area committee created for this purpose. Proof if proof were needed of the appeal of this democratic and participatory model. Meanwhile, the Co-operative's "Agriboost" plan for young farmers resulted in 752 new cow's milk and goat's milk producers receiving support in 2023, making a significant contribution to generational succession on farms.



**Pascal Le Brun**  
Farmer in Annebecq (Calvados region) and Vice-Chairman of Agrial

"For several years now, climate and geopolitical issues have been disrupting a number of previously balanced situations, requiring us to be constantly agile. This agility has allowed us to benefit from higher milk prices, which are an absolute necessity in the face of rising costs and farm manpower shortages. Alongside industry-wide decarbonisation, succeeding in the challenges around attracting more people into farming and agricultural and agri-food jobs is absolutely crucial to the long-term future of the Co-operative and its farmer members. By elected members and employees working hand in hand, we are all playing our part in achieving that".



**“It takes an exceptional goat to make an exceptional cheese!”**

You have probably seen two quirky TV commercials shot on the farms of goat's milk farmer members in the Drôme region of Provence and screened at the end of 2023... They feature two unusual scenarios in which a goat is celebrated for her talents as a mimic and comedian, with a cheeky take on the character of our Soignon brand! In 2023, it embarked on more comprehensive redesign of its marketing identity, introducing a sleek new logo and packs highlighting three key messages: promotion of the Co-operative and its special features, the expertise of its processing facilities and the diverse diet fed to goats, 85% of which is produced on-farm. This innovative new perspective on the brand is a well-deserved tribute to the high levels of commitment shown daily by our members and employees throughout the sector.



In terms of processing, the Butter and Cheese BU had a satisfactory year, thanks largely to the dynamic performance of its own brands and strong growth in sales of retailer own-brand products. Its new and unapologetically quirky advertising campaign is consolidating Soignon's status as the leading goat's cheese brand, and also won it the LSA/Retail "responsible brand" award in the dairy category in recognition of its product quality and safety, consumer transparency and animal welfare initiatives. Expansion continues at Guilloteau, with the successful launch of its "extra-gourmand" Pavé d'Affinois contributing to strong sales growth. The UHT milk produced at Cesson-Sévigné (Ille-et-Vilaine region) followed a similar trend during the year, successfully holding its own in the retailer own-brand segment, and continuing to reinforce its local presence with its Agrilait brand products.

Lastly, the introduction of the new PDO specifications in the Charentes-Poitou region has had a structural impact on all parts of the division, but no more so than on Grand Fermage butter. Around 300 livestock farm audits were conducted between 2022 and 2023, and 199 members ultimately opted to join the scheme. Together, they supply 150 million litres of milk that is processed locally at the Bellevigny dairy (Vendée region) for sale to the mass retail and foodservice sectors in new packs. With the vast majority of its products sold under retailer own-brand labels, the Ultra-fresh BU

delivered a remarkable and unprecedented performance in 2023. Buoyed by consumer concerns around spending power, these competitively-priced products, from yoghurts, cream desserts and fromage frais, proved particularly attractive to their target audiences of French mass retail operators and export markets. On the other side of the coin, branded products continued to suffer; none more so than Les 300 laitiers bio, which markets only organic yoghurts and desserts.

To offset the decline in organic markets resulting in large part from the current and ongoing inflationary environment, a more affordable range called "Simplement Bio" was launched at the end of the year. From a wider perspective, the BU is a very active member of the national PS25 consortium, which has been working for several years now on improving product recyclability, and delivered a real success in 2023. The PS recycling sector has now been officially launched, and two manufacturers have decided to invest in building this sector to enable recycling of yoghurt pots.



The Ingredients and Nutrition BU, on the other hand, had a rather lacklustre year, as falling commodity prices gave production facilities no choice but to recalibrate production rates. Nevertheless, having reopened in 2022 after a major fire, the Luçon (Vendée region) cheese dairy got off to a good start, and is gradually ramping up its production capacity. It has also begun producing and marketing small bags of mozzarella, which are currently destined for export markets. The BU is also pressing ahead with the major investment plan it has been rolling out for several years at Herbignac (Loire-Atlantique region). The new drying tower reached its final height of 30 metres at the end of the year, and is expected to be fully operational by early 2025, increasing by-product drying capacity by 50%.



The new drying tower at Herbignac (Loire-Atlantique region)



**Gilles Rabouille**  
EVP of the Dairy division

**“The years come and go, but they are never the same, which is why we must continually adapt our business. From mass retail to foodservice, commodities to mass-market products, own-brands to private labels, and cow's milk to goat's milk, we have every reason to be proud of our generalist dairy model! That's because it means we don't have all our eggs in one basket, but base our performance on different markets from one year to the next, which is in itself a guarantee of resilience. The regional coverage and diversity of our production facilities and expertise of our teams take this agility to an even higher level, which is essential if we are to make the best-possible use of the milk produced by our farmer members”.**

Lastly, the highlight of the year in international markets was the merger of all Spanish activities into a single subsidiary company with the ability to grow sales of both goat's milk cheese and cow's milk products. Agrial's other foreign businesses reported good results, although all were impacted by inflation, the severity of impact varying between different types of market and countries (Italy, Germany, Benelux, Scandinavia, Poland, etc.).

# Fresh Produce



125

vegetable farmer members

100,000

tonnes of fresh produce provided by farmer members

10,200

employees

€1.5bn

turnover in 2023

The Fresh Produce division returned to growth in 2023, largely as a result of very favourable market conditions for 1st range fresh produce in France and Spain. The restructuring plan implemented in 2022 also made it possible for the division to contain the level of overheads despite the wider inflationary environment, and position itself even closer to customers in each of its markets.

2023 was also a record year for the Priméale France BU, which specialises in the 1st range fresh produce market. The 2022 summer heatwave limited the range and availability of fresh produce, resulting in a significant and sustained rise in prices for major crops, such as carrots, potatoes and onions, followed by excellent early fresh produce campaign through the following spring. Over and above its excellent sales and marketing momentum, Priméale has successfully built on the benefits of restructuring its businesses (and particularly the closures of its Agrival (Saône-et-Loire region) and Champdôtre (Côte-d'Or region) sites) and ambitious investment projects, like the 2021- 2022 Carrot Plan and the Onion Plan launched in 2023 (see inset on next page).



**Bernard Guillard**

Farmer in Beauvoir (Manche region) and Chairman of Agrial

“In the fields and processing facilities of the Fresh Produce division, no two years are ever the same. After a series of challenging months, 2023 saw our 1st and 4th ranges reap the rewards of past projects and investments like the Priméale Carrot Plan, which has successfully positioned the division sector as a leading force in the French market. And although the FO fared rather well in 2023 in terms of weather and prices, the technical support provided by our Co-operative was, and will continue to be, a major factor in the long-term survival and success of our members’ farms for many years to come”.



At the heart of the divisional business model, the farmer members of the FO supplied more than 100,000 tonnes of fresh produce in 2023, and were able to do so at high prices, especially for carrots, potatoes, leeks and salad crops. Having welcomed four new farmer members in northern France during 2022, five more growers in Burgundy and south-eastern France joined the FO on 1 January 2024 as part of the ongoing expansion of its production areas, and underlines the appeal of Co-operative membership.





**Jean-Marc Faujour**  
EVP of the Fresh Produce  
division

“The restructuring projects that began in 2022 took the Fresh Produce division to a new level of agility and closer to consumers in 2023, contributing to a satisfactory performance for the year. Nevertheless, every year brings its own extreme weather events, which are increasingly difficult to predict and manage on a day-to-day basis. We are now beyond having to find solutions to short-term problems, and have reached the point of having to make structural adaptations. Which is why expanding our production areas is one of the strategic challenges we must succeed in if we are to secure supplies and sustain the long-term growth of our brands for the benefit of our Co-operative farmer members”.

On the other side of the Pyrenees, Priméale Spain also had a very positive year in 2023. More than 60% of its fresh produce was exported at high prices, with the major benefit coming as a result of lower carrot yields across Europe. The domestic market also remained very buoyant, with national production limited by water shortages that have become structural issues in some regions of France. To ensure that this level of expansion remains at a sustained level, a series of synergies, including the pooling of central services, sales and marketing skills, were implemented with Florette Ibérica in 2023.

Conversely, the situation at Priméale United (formerly Van Oers) remains very challenging, largely as a result of oversupply in a declining market, combined with fierce competition. Nevertheless, our teams are committed to continue working proactively to regain competitiveness and rationalise overheads. The steps taken in 2023 to close the North Morocco production area, the transfer of packaging from Ridderkerk to Dinterloord and the outsourcing of logistics services were all taken with these objectives in mind.



All 4<sup>th</sup> range markets suffered the effects of inflation during the year, making it difficult to maintain volume across national brands, as the market moved towards retailer own-brands. On the other hand, the foodservice sector grew strongly in all national markets, finally returning to pre-Covid levels, despite a slight slowdown in the autumn.

Although the French market for bagged salads seems to have reached maturity in mass retail, the “non-salad” segment is generating greater appeal and interest driven by a series of innovations that are helping the division to diversify. The Florette brand mounted a successful defence against market conditions and held up better than its competitors. Créaline was also able to report a satisfactory year, thanks largely to its ready-to-use fresh purées and seasonal recipes. The foodservice business continues to be driven by the long-term partnership between Florette and McDonald's, but is also expanding with the emergence of new customers in general, and those in the bakery/pastries sector in particular.

In Spain, Florette regained its customary profitability as a result of increased productivity and price rises that offset the effects of inflation on its production costs. Although mass retail volumes remained largely unchanged, sales grew strongly in the foodservice sector. Supplies of raw materials also became more secure in 2023 following the integration of new farming land near Murcia, although water supply tensions remain very high overall.



The year was more challenging in the UK, where Florette suffered from the breakthrough of retailer own-brands and hard discounters in a country hit hard by inflation. The loss of two mass retailers as a result of increasingly fierce competition reduced volumes, but the UK sales teams are doubling down to ensure that the brand regains the “unFloretteable” status claimed in its 2023 advertising! The overall performance of the BU was stronger than in 2022 as a result of increased efficiency across production and logistics, as well as the reductions

in overheads achieved throughout the year, despite labour shortages and wage increases.

Lastly, the Saladexpress facility in Quebec continues its expansion, driven by higher productivity and very strong sales in mass retail and foodservice outlets in Quebec and across eastern Canada.

### After carrots... the Onion Plan!

Repeating the successful precedent set by its Carrot Plan two years earlier, the Fresh Produce division launched its Onion Plan in 2023. As a result, the FO doubled its production from Co-operative regions, with particularly strong growth in the Caen plain following construction of a new storage facility at Moulton (Calvados region) at the beginning of 2024, and a new packaging station at Créances (Manche region). A new building housing onion peeling and slicing lines also came on stream at Feillens (Ain region) in October 2023. The majority of its production goes to the Meat division for inclusion in its ready meals - an excellent example of cross-functional working!



# Meat



**320**

pork farmer members

**130**

poultry farmer members

**50**

egg producer farmer members

**1,500**

employees

**€700m**

turnover in 2023

2023 was a very mixed year for the Meat division. The delayed introduction of price rises meant that production costs were not covered in the first half of the year, although performance returned to a satisfactory level in the second half. High consumer prices for meat drove down overall demand in all markets, and the Meat division was unfortunately unable to escape this industrywide trend, suffering a significant decline in volumes as a result.



**Éric Guellaff**

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

“The Meat division continues to invest in maintaining livestock production across its regions, developing profitable long-term outlets, supporting its members at local level, and providing them with the best technical and financial expertise. Given this wider context, the merger with the Evel’Up Co-operative makes perfect sense for the Agrial Pork FO, as well as being a strategic move for the entire French pork farming industry. January 2024 marked the first step in its practical implementation. We also need to step up the pace of growth in the poultry group, and are working hard to make this happen for all farmer members”.

Our pork farmer members returned to profitability in 2023, thanks to pork prices reaching an all-time annual average high of €2.115, reflecting year-on-year growth of 23%. Nevertheless, the general lack of competitiveness in France and the wider Europe continues, with the result that 2023 saw an unprecedented year-on-year decline in production of almost 8% in Europe and 5% in France. In this wider context, the consumer prices applied by mass retailers had a significant negative effect on premium products, and benefitted standard pork. Added to which, the ban on live castration introduced on 1 January 2023 has resulted in an increase in the entire male pig population, to the detriment of castrated males. Last, but not least, 2023 was also the year of Agrial’s merger with the Brittany-based Evel’Up co-operative; a major transaction designed to secure the future of pig farming in the Grand Ouest region of France, promote the sectors involved and ensure continuity of local support for members (see inset on next page).



Philippe Bizien, Chairman of Evel'Up, with Arnaud Degoulet, then Chairman of Agrial, at SPACE 2023

### Evel'Up and Agrial announce their engagement at SPACE 2023

Although Agrial's 340 pork farmer members in the Normandy, Pays de la Loire, Centre and Ile-et-Vilaine regions together rear more than 700,000 charcuterie pigs, the Evel'Up co-operative has 700 members, the majority of whom farm in Brittany (in the Finistère, Côtes d'Armor, Ile-et-Vilaine and Morbihan regions) together producing 3.4 million charcuterie pigs. This plan to merge both producer co-operatives with effect from January 2024 is a very positive move for the French pork industry, and demonstrates the ambition of both parties to ensure the long-term future and development of livestock farming in the Grand Ouest region through generational succession and increased sector productivity.



2023 was a year of mixed fortunes for the farms of poultry group members. In terms of consumption, the poultry market showed a positive trend that eliminated the deficit resulting from the major outbreak of avian flu in 2022. However, farmers of label-accredited poultry suffered from reductions in volume, due in part to resumption of production in south-western France, but also to consumers moving downmarket in favour of cheaper standard poultry. Flagged up as the cheapest source of protein in the current inflationary context, eggs enjoyed strong growth in 2023, with volumes up by 3%. The decline in the market for battery eggs continued (falling by a further 14%) to the point where nearly eight out of ten eggs now come from alternative channels (mainly free range), although organic eggs show an equally sharp decline of 14%. But in overall terms, the technical and financial performance of the group's poultry farmers did improve in 2023. Lastly, after a brief period of respite, the risk of avian influenza returned to a high level in France at the beginning of December, forcing members to pay even closer attention to on-farm biosecurity issues.

Downstream, Maître Jacques processed meat products opened its second site in January 2023 at Cuisery (Saône-et-Loire region). Designed to deliver market growth in southern and eastern France, mirroring the Rennes facility (Ile-et-Vilaine region), it opened on schedule thanks to the considerable work done by employees in the Saône-et-Loire and Ile-et-Vilaine regions to train their new colleagues, share processes and produce to the highest quality standards. Nevertheless, 2023 was a year of contrasts for Maître Jacques, which suffered from its premium positioning against the prevailing background of inflation. Added to which, the weather also imposed its own negative impact, with a wet spring delaying the start of the barbecue products season, followed by a patchy summer, and although September was largely fine, it could not make up for the poor start to the year. Finally, the last quarter saw the launch of a new distribution channel for Maître Jacques when the Rocheblin sales force began selling its products to their target market of butchery/cooked meats/delicatessen retailers.



The division's charcuterie business also experienced mixed fortunes in 2023. In cooked charcuterie, Brient, Sibert and La Bresse products benefitted from their mid-range positioning to maintain a good level of momentum. On the other hand, the year was rather more challenging at Tallec. As a specialist in old-style charcuterie, the company suffered much more from the effects of inflation and lower volumes as a result of its premium positioning. The situation for dry-cured meats remained challenging. The majority of Salaisons du Mâconnais and Rochebillard et Blein products are offered under premium labels (Label Rouge, mountain, organic, etc.), and therefore suffered from consumers moving downmarket and a dedicated sales structure that has yet to prove its worth. Sales of charcuterie products continued to grow in export markets generally, and particularly in the UK, Germany and Belgium, driving growth and offering an encouraging outlook that could be extended to other products of the division.



**Stéphane Poyac**  
EVP of the Meat division

**“Labour and the availability of agricultural raw materials have undeniably become the two major challenges facing our industry in its entirety, alongside societal and environmental expectations. This is the context in which the Meat division found itself in 2023, and as a result of which it suffered not only from a sharp fall in volumes sold, but also from an unprecedented decline in pork and poultry production volumes. It is our firm belief that we now share a collective responsibility to inject new impetus into our virtuous and forward-looking French livestock sectors”.**

At Rungis, business levels for our trading company Avigros held up well against a backdrop of sharp fluctuations in raw materials availability, consolidating its leading position in the poultry pavilion of the international food market. By contrast, it was a very disappointing year for Reilhe Martin, which experienced a decline in both volumes and performance. It is important to note, however, that in 2023, the company introduced a range of poultry 100% produced by group members in Normandy under the "La Rabelaise" and "Plein Air de Normandie" brands, underlining the importance and effectiveness of developing these high-quality channels from farmer to consumer.



# Beverage



**480**

cider fruit producer  
farmer members

**105,000**

tonnes of apples  
collected

**1,100**

employees

**€400m**

turnover in 2023

2023 was a particularly variable year for the Beverage division. Its UK and Californian businesses returned to growth, while the French market suffered from three very negative factors: adverse climate events, inflation and sluggish consumer spending. It was this context that prompted the announcement early in 2024 of a plan to restructure the division's cider-making businesses with the aim of ensuring the long-term security of the sector and allowing it to look to the future with greater peace of mind.

As the first link in the chain, the 2023 apple harvest experienced by Co-operative farmer members was very disappointing, with only 105,000 tonnes collected, compared with an average of 130,000 tonnes in recent years. Volumes and harvesting conditions varied greatly between regions. Climatic fluctuations were undoubtedly the main reason behind these unexpectedly low volumes, and more specifically the drought conditions of summer 2022, the rainy spring and high autumn temperatures. It is also very likely that the age of orchards cultivated by Agrial members further exacerbated the effects of these negative factors.



**Jean-Luc Duval**

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

"With just 105,000 tonnes of apples collected, the 2023 harvest campaign will unfortunately and inevitably be remembered for its weakness, unpredictability and patchy nature. However, it is the central mission of the FO to learn as much as possible from the experience, develop our expertise to gain a more detailed understanding of our orchards and - most importantly - provide each member with the best-possible advice and support. More generally, the overall performance of the Beverage division once again fell short of expectations, raising concerns for us as producers. We must all take responsibility for collectively and successfully rising to the challenge of ensuring the resurgence of our sector. It is only by working together that we can succeed in ensuring the long-term viability and promotion of the sector".

At the other end of the value chain, cider consumption continues to fall, and the industry has yet to succeed in reversing the inexorable downward trend we have seen for more than two decades. This trend is seriously impacting the profitability of the division, as is the fact that the cost of glass has risen by 60% in just two years. Nevertheless, the measures implemented in recent years have not been without effect and are beginning partially to pay off.

In June 2023, the Loïc Raison brand celebrated its centenary at Domagné (Ille-et-Vilaine region) with an event attended by many producers, employees and elected members (see page 42). Its premium brand status and continued strong performance create value in mass retail and foodservice markets. With its strong local roots and identity, the Kerisac brand is performing equally well from its base in Guenrouët (Loire-Atlantique region). However, Écusson, which has been a 100% organic brand since 2020, is suffering particularly badly from stiff competition, as are the own-brand ciders it produces for retailers.



**Benjamin Dupuy**  
EVP of the Beverage  
division

“Having taken over as EVP of the division in January 2024, I'd like to begin by thanking my predecessor Marc Roubaud for his unwavering support and facilitating the smooth transition achieved over the past year. These first few months have shown me the essential strengths of our Beverage division: our generations of traditional expertise, the exemplary commitment of our members and employees, and our top-quality products. Our customers recognise and appreciate all of these aspects and the work that goes into creating our products from orchard to bottle. But we must first regain profitability so that we can look to the future with confidence, rationalise our processing facilities, refocus and work together to build a competitive sector that creates real value”.

Hard ciders, which are closer to English-style ciders than French-style cider, are a promising growth area. They continue to make inroads, led by the La Mordue brand, which has a strong presence in mass retail and at festivals. They also offer an unmissable opportunity to take cider beyond the confines of Brittany and Normandy, and rejuvenate the target consumer base. The Danao brand, which also uses around 10,000 tonnes of cider apples grown by Co-operative farmer members, had a lacklustre year penalised by its premium positioning and price rises in a fresh juice market that shrank in response to inflation.



Across the Atlantic, Manzana in California continues to provide a major outlet for some of the organic apples grown by Co-operative member farmers, which are processed to create apple sauces and cider vinegar. Contrary to the experience of organic products in France, the US organic segment continues to grow, which enabled Manzana to increase its volumes in 2023, despite a 15-day production stoppage at the start of the year as a result of violent storms. Buoyed by these growth markets - and particularly for apple sauces in pouch packs - the division will now focus on improving supply and process reliability at Manzana, both of which are key to its long-term future. A few hundred kilometres further north, it was a year of greater complexity and challenge at Seattle Cider, whose premium products are created exclusively from fresh juice. During the year, the company had to adapt its product mix, overhaul its pricing policy and consolidate its position in key markets in preparation for returning to growth in 2024.

Having become a full member of Agrial in 2021, Phare Ouest is continuing to grow in the mass retail and foodservice sectors with its Lancelot, Duchesse Anne and Blanche Hermine beer brands and the range of soft drinks developed around the central Breizh Cola label. The investment made in 2023 to double brewing capacity at Roc-Saint-André (Morbihan region) will become operational in the first quarter of 2024 in response to growing demand from consumers looking for local brands with strong local identities and histories.



Lastly, and regardless of an unprecedentedly unfavourable context, Aston Manor in the UK delivered an excellent performance that deserves to be celebrated. Despite steep increases in costs, unprecedented levels of tension in the national employment market and alcohol consumption depressed by high inflation, the company still managed to grow its business and maintain a remarkable level of service that further strengthened its long-term partnerships with major distributors and retailers. The teams went the extra mile on customer service throughout the year, winning the Tesco consumers' best service level award in October 2023. Its new canning line is also helping Aston Manor to diversify its business by packaging products for new customers (see inset).

### New business with the can line at Aston Manor

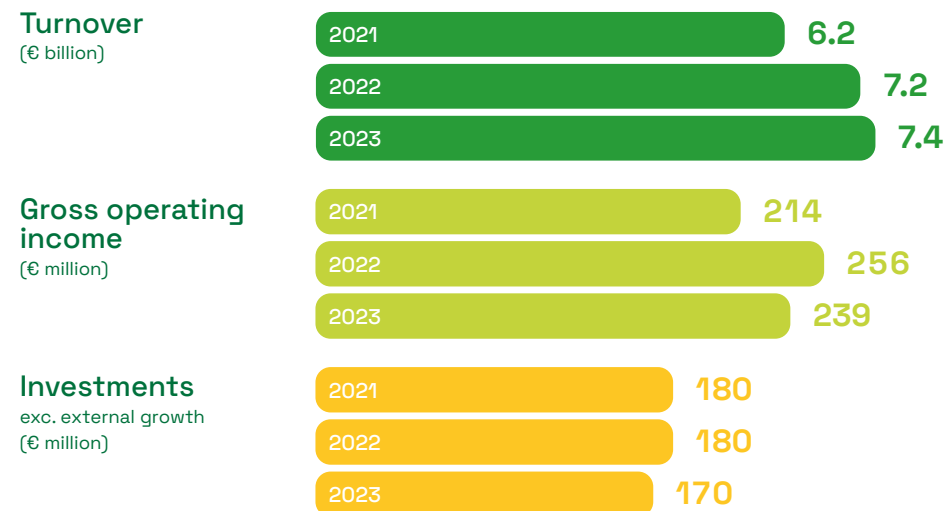
Achieved through a lengthy period of extremely hard work and the determined mindset of all its employees, operational excellence is the decisive factor driving the performance of Aston Manor; a level of performance even more important when the wider economy is struggling. Every year, Aston Manor packages over 190m units into glass, PET and can for a mix of our own brands, retail own label and contract pack products. A significant investment opportunity was realized when the decision was taken to support the increasing demand for cans whilst also allowing diversification into a wider product and format range. The Covid crisis of 2020 struck at exactly the period when the installation and commissioning works had been planned which greatly put at risk the success of the project. Despite this challenge, the first saleable production runs were only 5 weeks late which was made possible by the agility and commitment of our teams. Today, the new can line employs three shifts of operators and will have achieved its business case return on investment after only 3.8 years. The line is packaging 12.3 million litres each year of new business we didn't have prior to the installation and offers us important long term contract opportunities, and has proven to be an exemplary demonstration of investment.



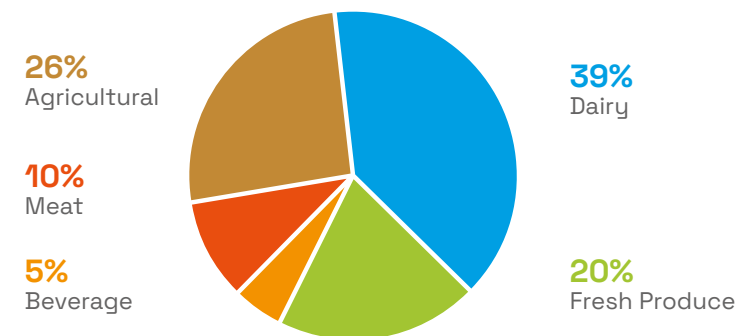
# Measuring



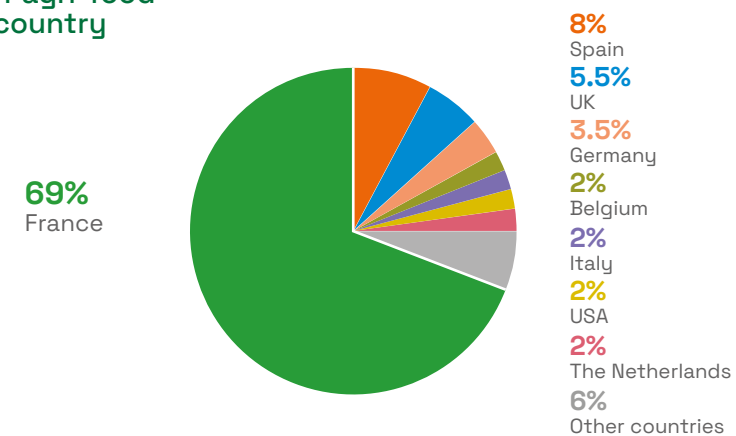
## Our key financial indicators



### Breakdown of turnover by division

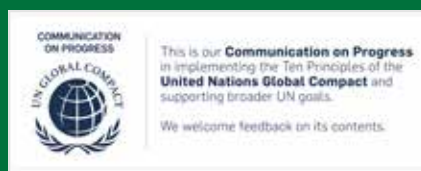


### Breakdown of agri-food turnover by country



# Our CSR commitments and indicators

In 2023, Agrial reasserted its support for the United Nations Global Compact and its ten human rights, labour, environment and anti-corruption principles. Agrial commitments are also clearly set out in its Governance Charter, Code of conduct, risk matrix and Climate Plan for 2035. It is fully committed to ensuring that its sustainable development initiatives make a positive contribution to achieving the United Nations Sustainable Development Goals.



## Strengthening our co-operative and democratic model



OUR RISKS	OUR COMMITMENTS	OUR INDICATORS	2023 RESULTS	2022 RESULTS
Risks to the long-term future of governance	Perpetuating co-operative and democratic governance	▶ Number of farmer members	12,500	12,000
		▶ Number of elected Agrial farmer members	580	600
		▶ Number of newly elected farmer members	50	40
		▶ Number of elected farmer members trained	370	340
Risks to the stability of the co-operative model	Creating added value for all stakeholders	▶ Added value generated by Agrial (€ bn)	1.2	1.2
		▶ Rebates, interest on shares and other support (young farmers, etc.) (€ m)	16.3	29
Risks of corruption and human rights violations in the value chain	Promotion of ethical practices and prevention of corruption in our business conduct	▶ Internal rollout of the Agrial Code of conduct Target: 100% (excluding new consolidations)	75%	Updated in 2023
		▶ Percentage of company managers receiving anti-corruption training Target: 100% (excluding new arrivals <3 months)	77%	75%

## Supporting profitable agriculture and promoting generational succession



OUR RISKS	OUR COMMITMENTS	OUR INDICATORS	2023 RESULTS	2022 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	1,937	1,711
		▶ Number of regional induction days for young farmers Target: one meeting per region at least every two years	12	
	Supporting farmers in the technical and economic aspects of farm management	▶ Number of farmer members receiving technical and economic support	580	568
	Digitalisation to facilitate farm management	▶ Percentage of farmer members signing in to the MonAgrial portal (once per week on average) Target: 75% of members signing in to the portal	79%	71%

## Supporting the agroecological transition of our farmer members



OUR RISKS	OUR COMMITMENTS	OUR INDICATORS	2023 RESULTS	2022 RESULTS
Adapting farming practices to accommodate climate change	Supporting on-farm renewable energy generation projects	▶ Number of renewable energy projects supported since 2019	280	200
	Promoting alternative solutions and products to replace synthetic chemicals	▶ Increasing the sales volume of ALterre native products and solutions as a percentage of total Co-operative sales of crop protection products Target: 20% by 2029	12.6%	Under construction
	Supporting the rollout of farming practices with positive environmental impacts	▶ Number of trial micro-plots	Approximately 8,000	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 Target: progress towards 100%	96%	Rollout of the new good practice charter
		▶ Proportion of farmer members' goat farms signed up to Soignon good practice charter	97%	96%
		▶ Proportion of farmer members' pig farms with a trained animal welfare officer	75%	58%
		▶ The proportion of standard poultry farmer members signed up to the "Nature d'Éleveur" charter	55%	27%

## Reducing the environmental impact of our activities



OUR RISKS	OUR COMMITMENTS	OUR INDICATORS	2023 RESULTS	2022 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 (electricity/gas) patterns since 2019 Target: 10% reduction between 2016 and 2025	+1%	N/A
		▶ Trend in energy-related CO <sub>2</sub> emissions since 2019 Target: 50% reduction between 2019 and 2035	-10%	-10%
		▶ Proportion contributed by renewables to the energy mix Target: quadruple between 2019 and 2035	7.8%	7.6%
	Optimising product transport and promoting the most virtuous engines and fuels	▶ Alternative fuels as a proportion of all fuels used by the transport fleet	4%	1%
		▶ Trend in CO <sub>2</sub> emissions from in-house transport since 2019 Target: 50% reduction between 2019 and 2035	+2%	+8%
	Reducing the quantity of packaging	▶ Percentage representation of recyclable food packaging Target: 100% by 2035	85% (2022)	81% (2019)
		▶ Recycled material as a percentage of total food packaging	56% (2022)	55% (2019)
		▶ Trend in food packaging-related CO <sub>2</sub> emissions since 2019 Target: 50% reduction by 2035	-5% (2022)	N/A
	Developing eco-responsible packaging at every link in the value chain	▶ Percentage of agricultural packaging collected and recycled (Adivalor scheme) Target: 100% by 2035	81%	84%
	Working towards zero unrecycled organic waste	▶ Percentage of organic waste recycled or recovered (excluding wood and paper)	99.9%	99%
▶ Trend in waste-related CO <sub>2</sub> emissions since 2019 Target: 50% reduction by 2035		-9.7%	-4%	
Water shortages and environmental pollution	Water quantity and quality conservation	▶ Trend in water consumption since 2019 (ratio per volume of finished products)	-1.1%	N/A
		▶ Percentage of effluent BOD/COD analyses achieving compliance Target: working towards 100% compliance	90% / 92%	90% / 89%

## Contributing to dynamic rural growth



OUR RISKS	OUR COMMITMENTS	OUR INDICATORS	2023 RESULTS	2022 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	80%	79%
		▶ Number of rural Agrial and LaMaison.fr stores	284	280
		▶ Average number of employees in French communities with fewer than 10,000 residents	79%	79%
	Contributing to regional food solidarity	▶ Food donations provided to non-profit organisations working to relieve food poverty (tonnes) Target: 1,000 tonnes p.a.	more than 1,200	more than 1,000

## Developing a high-quality work environment that helps everyone to succeed



OUR RISKS	OUR COMMITMENTS	OUR INDICATORS	2023 RESULTS	2022 RESULTS
Personal health and safety	Reducing the number of occupational accidents	▶ Lost-time occupational injury frequency rate (France and international) Target: 10 in 2025	14.5	15.5
Human capital: key resource availability	Improving quality of work life, inclusion and talent management	▶ Percentage of employees on permanent or fixed-term contracts completing one training course during the year (in France) Target: 66% of employees	81%	77%
		▶ Number of employees on apprenticeships or work/study courses (France and international) Target: 350 per year by 2025	365	326
		▶ Trend in the proportion of employees with disabilities since 2019 (France) Target: +20% between 2019 and 2025	+13.6%	+8.3%
		▶ 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. 86% of the average workforce)	88.3	88.5

## Providing everyone with safe, healthy food



OUR RISKS	OUR COMMITMENTS	OUR INDICATORS	2023 RESULTS	2022 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 Target: working towards 100%	92%	94%

## Promoting sustainable, high-quality sectors



OUR RISKS	OUR COMMITMENTS	OUR INDICATORS	2023 RESULTS	2022 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	16%	26%
		▶ Proportion of goat's milk certified PDO, AOC, AOC or Organic	13%	12%
		▶ Proportion of apples certified AOC, PGI or Organic	77%	74%
		▶ 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	65%	82%
		▶ Proportion of eggs certified Organic, Free range, Label Rouge or other comparable alternative	83%	75%
		▶ Proportion of poultry accredited under the Label Rouge, free range or PGI schemes, excluding other private accreditation schemes	30%	26%
		▶ Cattle accredited under the Organic, Label Rouge or other private accreditation schemes	11%	8%





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