

Press Release

InVivo Group acquires Soufflet Group

- The signing of an agreement between the two parties concludes the exclusive negotiations started last January. This acquisition remains subject to the authorization of relevant competition authorities.
- This combination of two French groups of international standing will create a pillar of French food sovereignty, creating value for farmers and all stakeholders of the French agri-business sector.
- This acquisition will enable *InVivo* to strengthen its position as a driver of the agricultural and food transition by deploying its solutions on a larger scale to meet the economic, social and environmental challenges facing French agriculture.

Paris, 3 May 2021 – *InVivo Group*, a national union of agricultural cooperatives, has announced the signing of an agreement to acquire *Soufflet Group*, a family-owned agri-food group. This combination between two French groups of international standing will create a pillar of French food sovereignty.

With the acquisition of *Soufflet Group*, *InVivo* complements and develops its skills, know-how and R&D activities, with the aim of expanding its sustainable supply chains – from the field to the consumer – illustrating the wealth of French agriculture through the continuation of the *Soufflet* brand and its talents. The new entity will also be better positioned to face increased European and international competition in its different business lines, and to provide sustainable solutions to French agriculture and all stakeholders of the French agri-business sector as to support the agricultural and food transition.

It will pursue *InVivo Group*'s strategy, which is based on three ambitions: to become a key reference in innovative agricultural solutions, to invest in the agricultural and food business lines of the future, and to contribute to the economic growth and influence of French agriculture and agri-business globally. *InVivo* intends to boost the export of agricultural products, which remains an important lever for the French trade balance in a global agricultural sector dominated by foreign players.

This transaction, which is subject to the authorization of relevant competition authorities, could be finalized by the end of 2021.

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About InVivo Group

InVivo Group is a leading national French agricultural cooperative group, bringing together 192 cooperatives. Its purpose is to promote the agricultural and food transition towards a resilient agro-system. *InVivo* is organized around four key activities: *Bioline by InVivo* (agriculture), *InVivo Retail* (garden centres and food retail), *Cordier by InVivo* (wine) and *InVivo Grains* (grain trade) – and a transversal entity dedicated to innovation – *InVivo Digital Factory*. *InVivo* employs 5,873 collaborators across 19 countries. Its 2019-2020 revenues amounted to €5.1 billion. Find out more: www.invivo-group.com.

About Soufflet Group

Soufflet is a family group in food and agriculture of international scale. It operates in the barley, wheat and rice and pulses sectors and provides support for vine growers. The largest family-owned grain buyer in Europe, it also operates on the international cereals markets through its trading subsidiary *Soufflet Négoce*. In barley, it is a major operator on the world malt market in Europe, Asia and South America. In wheat, it is one of Europe's biggest millers and an expert in formulating tailor-made ingredients. It also designs and makes enzymes and sourdough; *Soufflet* is a significant manufacturer of bakery goods in France and Portugal, and it is active in the fast-food sector. The *Soufflet Group* invests in research and innovation to add value to agricultural resources, with a view to fostering sustainable development. The Group employs 6,851 staff in 19 countries. Its 2019-2020 revenues amounted to €4.9 billion. Find out more: www.soufflet.com.