



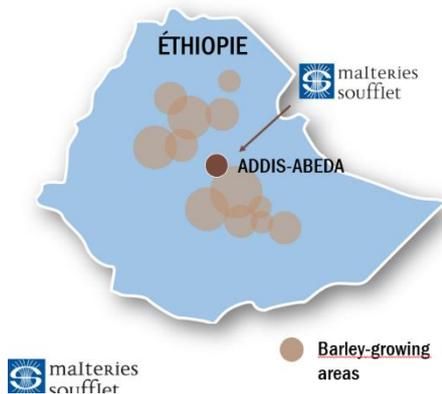
Development of the barley-malt sector in the Horn of Africa

**Commissioning of the Soufflet malting plant in Addis Ababa:
the Group is developing the barley-malt sector in Ethiopia to meet
the needs of a booming market**



In May 2021, Malteries Soufflet launched malt production at its new plant in Ethiopia with a local supply chain for malting barley. This ambitious plan is part of Malteries SOUFFLET's strategy to develop operations outside Europe, which already include Brazil, Argentina and India.

100% local production for a growing market



Ethiopia is the largest producer of barley for food and fodder in Africa and the beer market is expanding by 15% each year. The local supply of malt, however, is not sufficient to meet demand: in 2018, the beer sector imported €50 million worth of malt.

This establishment of Malteries Soufflet in Ethiopia is the group's first in the barley sector in Africa, Malteries Soufflet being present in 14 other countries. The new malthouse in Addis Ababa is the Group's 28th malthouse.

Located on 10 hectares in the suburbs of Addis Ababa, Soufflet Malt Ethiopia benefits from a strategic location, close to the barley crops. Equipped with state-of-the-art infrastructure, the malthouse aims to produce 60,000 tonnes in the first year and hopes to eventually reach a production capacity of 110,000 tonnes per year.

With this establishment, the Soufflet Group is committed to a project to replace imports throughout the value chain: the barley used is grown locally and the malt is sold directly to local brewers. This will significantly reduce imports, which currently represent 70% of the market.



Developing the local barley-malt sector



In order to produce locally all the barley for malting within three years, the Group has been supporting the agricultural, technical and commercial development of the regions to the south and west of Addis Ababa for four years. Malteries Soufflet practices this model of development through local channels in each of its establishments around the world. A team of forty-five agronomic and commercial advisors and technicians support farmers and aggregators in variety selection and agronomy, seed multiplication and crop management. This team brings together experts from Malteries Soufflet, local collection centre managers and the partner NGO EUCORD (European Cooperative for Rural Development).

"40,000 farmers will supply our plant with 80,000 tonnes of barley per year. Our support will improve farm yields and connect farmers to the market, which will have a large-scale impact on local communities." Christophe Passelande, Managing Director of the Soufflet Group.

Malteries Soufflet in figures

- turnover: 911 million euros
- 8 malting plants in France, 20 abroad
- malt production capacity: 2,300,000 tonnes

Construction of the plant started in March 2019 and was completed by the end of April 2021. The COVID-19 health crisis led to disruptions, especially given the large number of people working there (up to 900 in some phases). However, the smooth running of the site was not significantly affected and the factory started the first tests at the beginning of May and is now in continuous production.

An employer of significant size

Malteries Soufflet employs a team of 100 people in Ethiopia. Forty-five people work on the development of the barley sector and thirty-five manage the operation of the plant and silos; 20 are in administrative functions. In addition, the new plant has created more than 200 indirect jobs, especially in rural areas for barley quality control and handling.

Malteries Soufflet, the leading collector of barley in Ethiopia.

Each year since its establishment, and thanks to the strategy of structuring the sector, local collection has increased significantly. For the 2020 - 2021 collection, the Group has collected 70% local barley

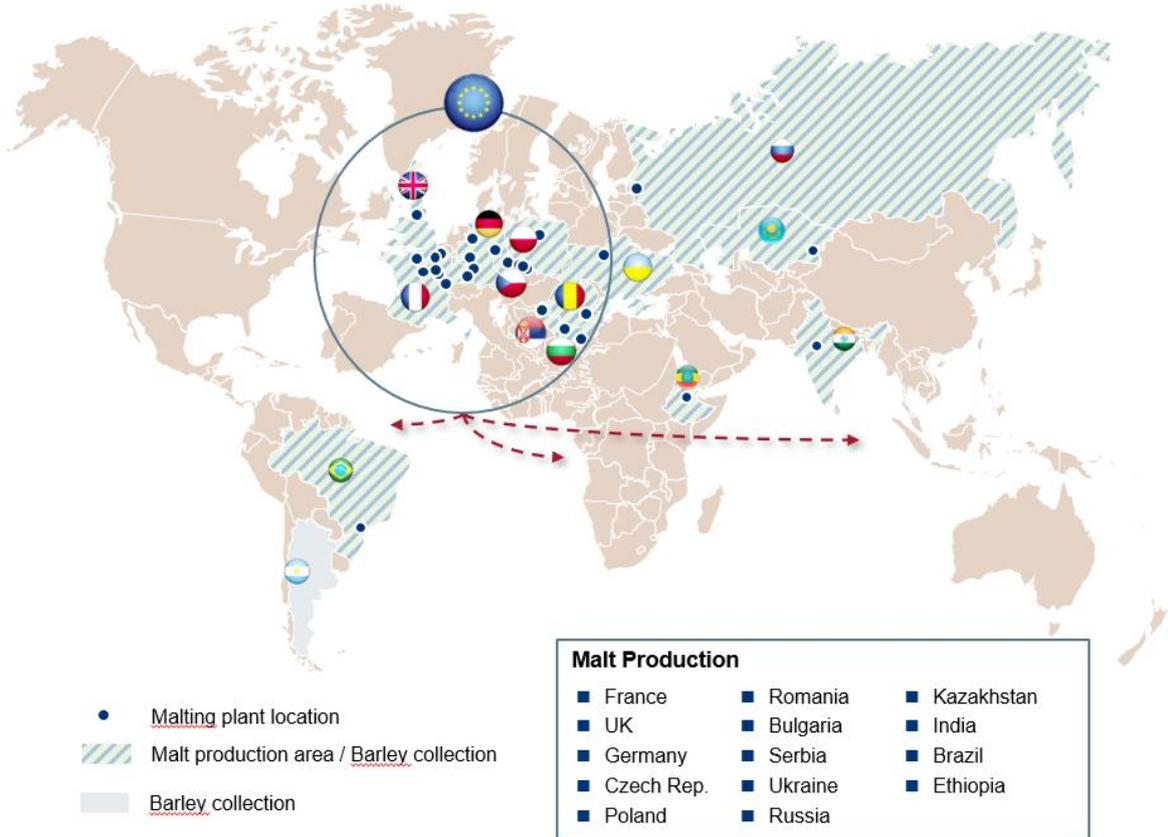
Press kit - Soufflet Malt Ethiopia - June 2021

and aims to quickly collect 100% of its needs from Ethiopian farmers. This year, Malteries Soufflet is the largest producer of certified malting barley seed and the largest collector of barley in Ethiopia.

A partnership with the IFC

The IFC, a subsidiary of the World Bank, is the financial partner in the industrial project. The institution also supports the Group in the development of barley cultivation through the NGO EUCORD.

Malteries Soufflet – 28 plants and barley collection in 14 countries



ABOUT THE SOUFFLET GROUP

Soufflet is a French agri-food group with an international reach. It operates in the barley, wheat, rice and legume sectors, and supports winegrowers.

It is the leading private collector of cereals in Europe, and trades on international markets through its subsidiary, Soufflet Négoce.

In the barley sector, it is a major player on the global malt market in Europe, Asia, South America and Africa.

In the wheat sector, it is one of the top millers in Europe and an expert in custom ingredient blends. It also designs and manufactures enzymes and raising agents and is a major player in the baked goods sector in France and Portugal. It also operates in the fast food industry.

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As part of its “Sowing Good Sense” development programme, the Soufflet Group invests in research and innovation in order to augment agricultural resources.

It employs 6,851 people in 19 countries.

Visit our website: www.SOUFFLET.com

ABOUT MALTERIES SOUFFLET

As a leading international player, Malteries SOUFFLET is able to meet the most demanding specifications of its customers in each of the countries where it operates (large breweries, craft brewers, distillers and ingredient producers), through its integrated management of the barley sector, from seed to pint and from the selection of new varieties to the selection of the highest-quality barleys.

Its experts ensure that all plant production processes are precisely controlled to provide the finest malts (standard, pilsen, roasted and organic), in a continuous drive for sustainability.

Malteries Soufflet runs 28 malt houses in Europe, Latin America and Asia, with an annual malt production capacity of 2,300,000 tonnes, and is also active in Ethiopia.

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