

Sustainability Report 2024




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1.

EUROGERM:
a committed player serving
the milling, baking, pastry,
and agri-food industries



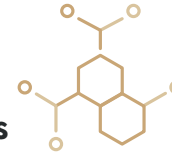
EUROGERM in figures

> 210 M€
in sales

71 110 t & **85** countries supplied



+ 4000 formulas



Products:

Technological, sensory, and nutritional ingredients / Correctors / Improvers / Premixes and mixes / Deactivated sourdoughs

Business expertise:

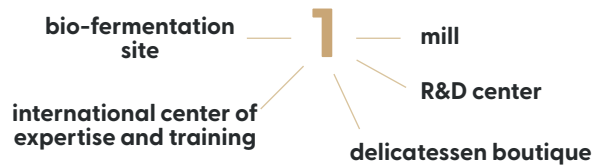
Milling / Bakery / Patisserie / Food industries / Distribution



15 subsidiaries worldwide

France, Brazil, Colombia, Germany, Italy, Lebanon, Mexico, Morocco, Peru, Senegal, South Africa, Spain, USA

12 production sites



790 employees



80 professions within the group

Average age: **37**



89/100

Professional Equality Index
(Egapro France)

100%
D.E.I Oriented
(Diversity, Equity, Inclusion)

8 sites with a Quality and Food Safety certification recognized by the GFSI

> + 700 suppliers

> 700 raw materials



Ecovadis
silver medal

EUROGERM, at the heart of the industry

As a global specialist in innovative ingredients and solutions, and a committed partner to the milling, baking, and food industries, EUROGERM plays a significant role in making food more sustainable.

➤ EUROGERM presents **new sustainable ranges** that meet consumer demand for quality products and a more natural, sustainable diet.

➤ **Innovation, continuous improvement, responsible commitment:** these priorities inspire EUROGERM daily to guarantee its customers, partners and employees personalized support in a shared success dynamic.

➤ EUROGERM is committed to **responsible supply chains**, which is why we support initiatives that ensure traceable supply chains, enabling us to offer a more sustainable range of ingredients.

1. Flours, roasted flours, devitalized sourdoughs, flakes, semolina, crushed wheat, bran made from soft wheat, durum wheat and rye from the CRC (Culture Raisonnée Contrôlée - Controlled Reasoned Cultivation) production chain.



2. Organic ingredients

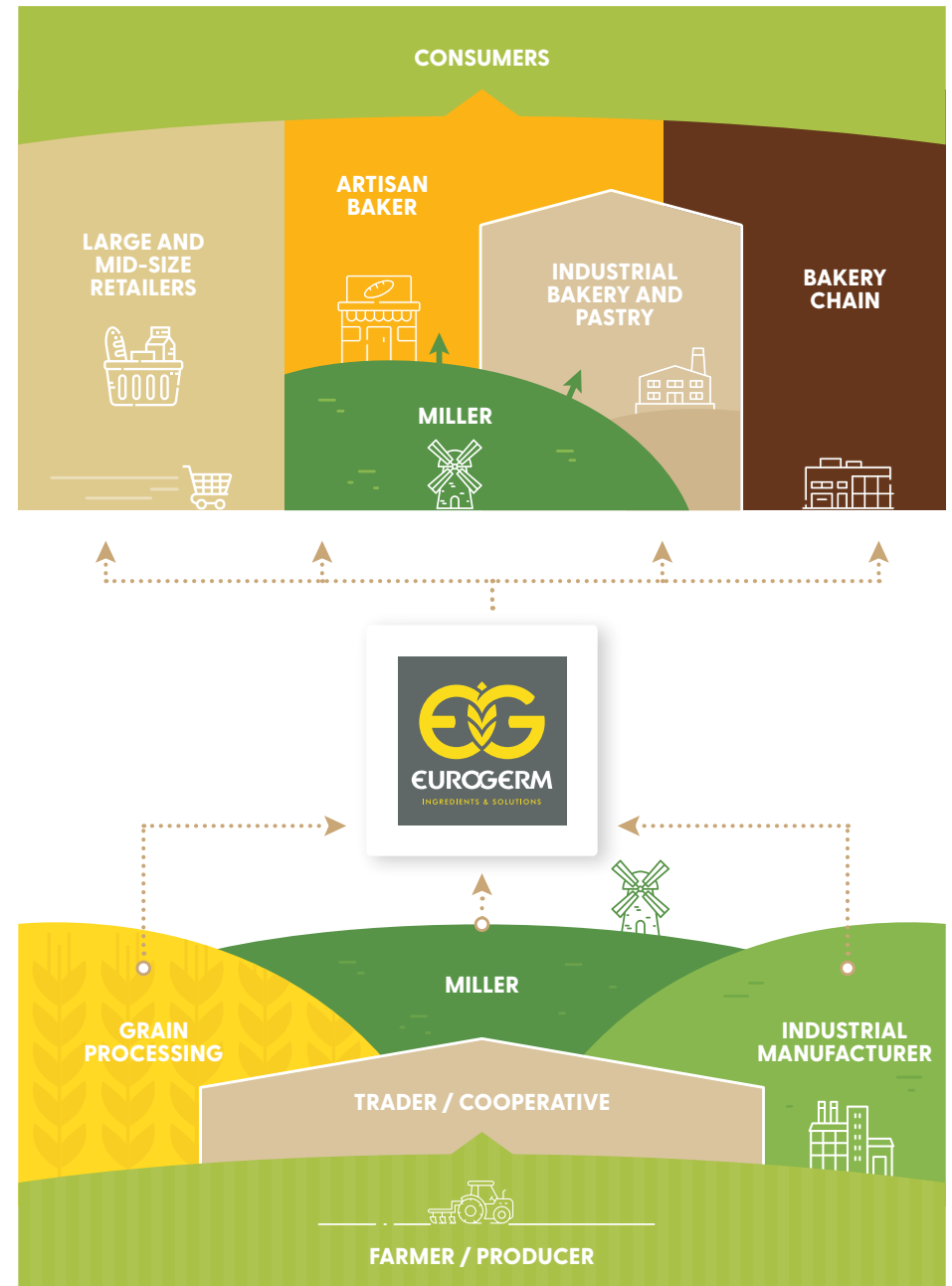


3. RSPO (Roundtable on Sustainable Palm Oil) palm oil-based ingredients



4. Egg products from "cage-free or free-range" eggs

5. Rainforest Alliance cocoa



Our ecosystem



We strive to ensure that all our stakeholders resonate with the ambitions and strategic vision articulated in this report.

Our inspiration stems from leading and embracing change—driven by the desire to install meaning and purpose for our employees, our customers, and the wider ecosystem in which EUROGERM thrives.

EUROGERM's corporate project reaffirms the shared values and motivations that unite employees, clients, suppliers, partners, shareholders, and all other contributors in fostering impactful and sustainable synergies.

Our Vision and Purpose

Since its founding, **EUROGERM** has embodied the seeds of success: passion, innovation, excellence, performance, and a culture rooted in service and support, all guided by a shared principle: **Together, we can achieve lasting success.**

The company was built on an innovative idea: to support stakeholders across the value chain with tailor-made products and services, customized to each client's unique needs.

To better meet evolving food trends, in 2024 we launched a renewed corporate initiative: our "**Company Vision.**" Crafted as a unifying foundation and strategic compass for all our activities, this vision arose from a collective effort. It reflects our identity, affirms our beliefs, and expresses how we strive to contribute to a more sustainable and responsible world.



Let's create together the taste of a sustainable world

This vision reflects our ambition to rally all stakeholders around a shared purpose and clear strategic direction.

EUROGERM is committed to bringing its purpose to life:

Passionately
CREATING
DELICIOUS
INNOVATIVE
& RESPONSIBLE
SOLUTIONS
TO MEET
tomorrow's
CHALLENGES
IN THE FOOD INDUSTRY.



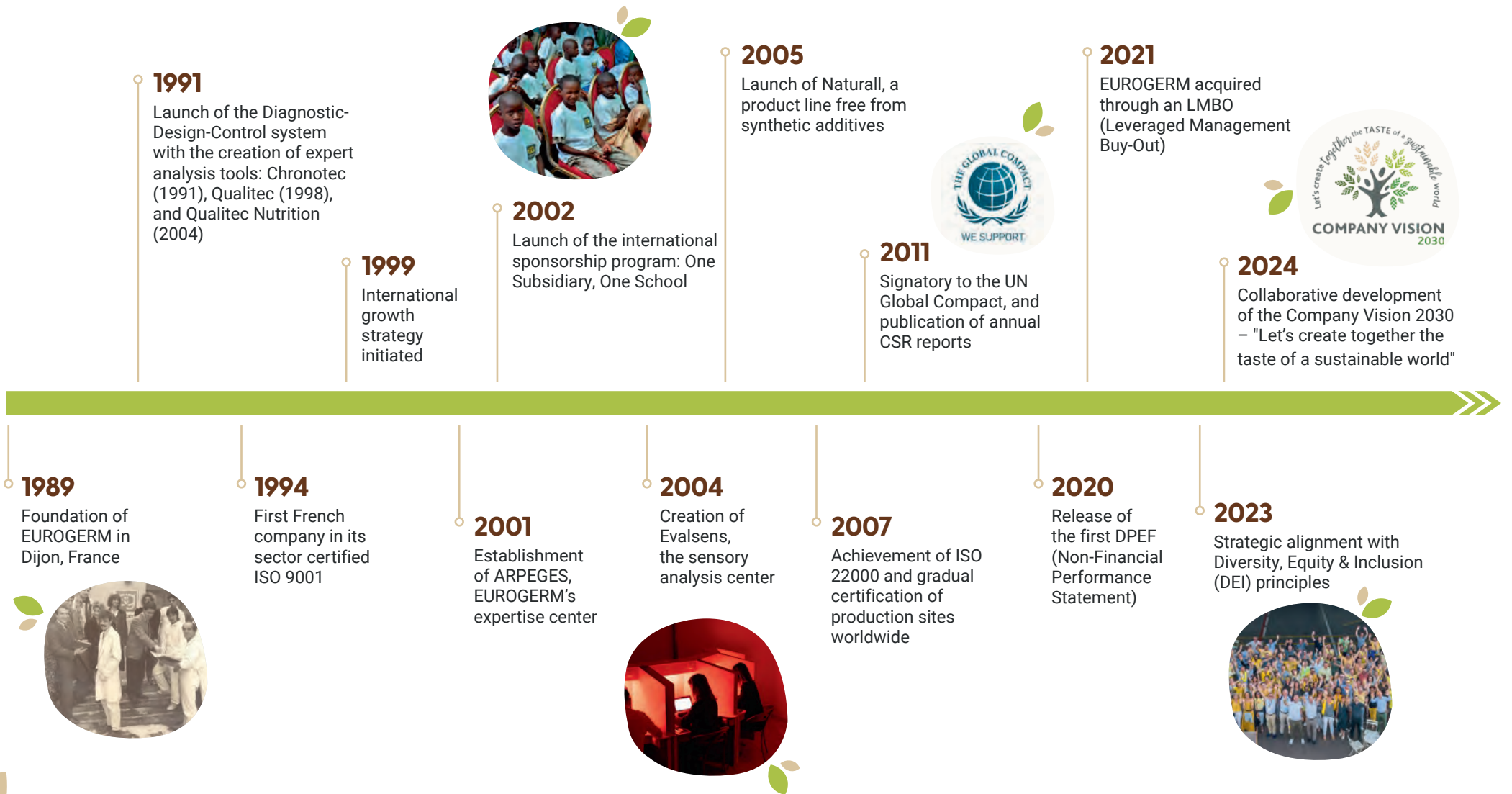
2.

**Let's create together the taste
of a sustainable world**



Our path to sustainability

Succeeding by enabling the success of Our Clients, Partners, Employees, and Stakeholders. This guiding principle shapes our strategic choices and drives our daily actions.



2024, a new stage for our development

EUROGERM's present is defined by the dynamism of its growth and the strong societal impact of its accomplished projects. Our Group's international presence gives us both the opportunity and the responsibility to champion more virtuous food systems. These two key developments reflect the maturity of our approach and drive us to continuously seek new ways to improve our sustainability performance.



Inauguration of the bio-fermentation plant in the heart of Burgundy



EUROGERM reaches a new milestone with the launch of its **Bio-Fermentation Program** becoming a producer-creator. Backed by strategic partners and driven by a multidisciplinary team of experts, our new facility strengthens our capacity to innovate and meet the growing demand for high-quality fermented products.

This program is fully aligned with our sustainability strategy, addressing the pressing needs for transparency, environmental responsibility, and health-conscious nutrition—both for our clients and for the consumers they serve.



Acquisition of TELTOMALZ GmbH



EUROGERM strengthens its presence in Germany with the integration of **TELTOMALZ GmbH** into our German subsidiary.

This facility, specialized in the design and production of improvers for the bakery and pastry industries, opens new opportunities to showcase our expertise and better serve our customers and partners across Northern and Eastern Europe.

Our ambitions to shape the future

To bring our Company Vision to life, we've articulated it through four core ambitions, each embodying our identity and acting as a catalyst for meaningful impact. These pillars transform our values into actionable commitments, providing a framework for setting clear objectives, implementing concrete initiatives, and fostering continuous improvement.



Build a profitable and sustainable growth model



To unite our employees with a collective, entrepreneurial project that encourages each individual's professional development



To be the partner of choice for our customers, providing innovative solutions and services tailored to their needs



Put our actions at the heart of the food transition to create a positive impact on society and the environment

None of these ambitions outweigh the others—they form a cohesive, interdependent whole, where maintaining balance is essential to the success of our mission.

Jean-François
HONORÉ
Chairman
EUROGERM



Our Company Vision serves as a shared compass, guiding us toward a future that is both sustainable and meaningful. By design, this strategic framework is dynamic, evolving to reaffirm our core motivations and refine our medium- and long-term goals. It plays a significant role in EUROGERM's development, enhancing our capacity to address societal challenges, navigate regulatory changes, and adapt to shifting market dynamics.

This Vision also lays the foundation for our sustainability strategy, which embraces a comprehensive approach to ESG (Environmental, Social, and Governance) topics.

Crafted to be coherent, ambitious, and fully aligned with stakeholder expectations, this report reflects our commitment to a responsible, integrated way of doing business."

3.

Making a concrete commitment: our actions in 2024





Ambition .1

Build a profitable and sustainable growth model

Build a profitable and sustainable growth model

Amid the profound transformations affecting our ecosystem, including stricter regulatory demands, growing societal expectations, and mounting environmental concerns, we believe that sustainable performance can only be achieved by aligning economic profitability with long-term value creation and responsible commitment.

This calls for the implementation of strong governance practices, the promotion of responsible innovation, and the cultivation of a corporate culture rooted in transparency and ethics. Our ambition is to build a robust, resilient, and transparent model, one that harmonizes operational efficiency with accountability, contributes meaningfully to society, and safeguards EUROGERM's long-term viability.



OBJECTIVE 1 Set ambitious targets to generate shareholder value

Sustainable growth demands not only long-term ambition but also a clear, disciplined approach. That's why we set high-performance objectives that fully align with our social commitments and are supported by proactive, engaged governance.

Our investments are designed to support long-term development while creating measurable, tangible value for our shareholders. Achieving this requires a meaningful strategy and a unified vision, one that empowers us to prioritize effectively, coordinate our efforts, and mobilize collective action across the Group.

Co-developed with our subsidiaries, this vision is now formalized through 2030. It harmoniously integrates the pillars of sustainability, performance, and corporate strategy, forming a cohesive roadmap for responsible and resilient growth.

OBJECTIVE 2 Promote our business model and the reasons for its profitability

Our business model is grounded in a carefully orchestrated balance of innovation, customer proximity, industrial optimization, and corporate responsibility. By shedding light on the drivers of our profitability, we strengthen stakeholder confidence and underscore our unique market positioning.

Transparency is more than a principle, it's a strategic lever that unites teams, attracts talent, and partners, and elevates our credibility. A responsible model is essential to deepening relationships throughout our value chain, especially with suppliers and customers.

It promotes universal ethical standards and fosters partnerships that advance a more committed, sustainable industry. By embracing this approach, we create an environment where every stakeholder feels recognized and empowered to contribute to a shared journey of continuous progress and lasting impact.

OBJECTIVE 3 Highlight the company's non-financial performance

Our performance extends far beyond economic indicators, it is equally defined by our social, societal, and environmental commitments. By structuring our CSR approach around the most demanding frameworks, we give full weight to extra-financial performance at every level of our strategy.

This approach empowers us to use these metrics not just as benchmarks, but as genuine drivers of transformation, recognition, and guidance, both globally and locally. It enables us to meet the increasing expectations of our clients, partners, and investors regarding sustainability. At the same time, it sharpens our market differentiation and strengthens our reputation as a responsible, forward-looking enterprise.

OBJECTIVE
1

SET AMBITIOUS TARGETS TO GENERATE SHAREHOLDER VALUE.

In 2024, EUROGERM marked a pivotal milestone with the rollout of its Company Vision, a powerful initiative that brings all subsidiaries together around a shared ambition: to build a responsible, engaged, and people-centered enterprise. Driven by shared values, this vision aligns our actions with the key challenges of our time, from food transition and climate change to inclusion and workplace well-being. It gives deeper meaning to everyday work, strengthens team bonds, and anchors our commitment within a unified corporate culture. To turn this ambition into tangible outcomes, we've initiated a broad operational transformation based on more collaborative and sustainable governance, paving the way for long-term impact and collective progress.

To fully embed our Company Vision within our subsidiaries, EUROGERM developed a comprehensive CSR Roadmap in 2024. This roadmap is structured around the three ESG pillars: Environment, Social, and Governance, with an additional focus on societal impact. Each subsidiary identified its local priorities and established SMART objectives (Specific, Measurable, Achievable, Realistic, and Time-bound) supported by tracking indicators to measure the tangible outcomes of their initiatives. This structured approach enables harmonized CSR management across the Group and fosters a culture of continuous improvement.

Starting in 2025, these roadmaps will evolve to align with EUROGERM's four strategic ambitions, further reinforcing our shared vision. Through this foundational initiative, our collective outlook becomes a sustainable driver of transformation, allowing us to progress in a consistent and measurable way toward our long-term sustainability goals.

Managers play a pivotal role in this process, with CSR objectives integrated into their annual performance targets. This integration not only aligns individual contributions with the company's overarching vision but also deepens personal commitment to ethical and sustainable practices. Managers are equipped with dedicated training and resources to support their progress, enhancing their understanding of key challenges and strengthening their ability to lead meaningful action.



100%
of subsidiaries
implement a CSR
roadmap

Joanna TIRBAKH
ESG Director, Naxicap



At Naxicap Partners, we are convinced that companies taking concrete steps in CSR generate sustainable value and exhibit heightened agility and innovation. Since our investment in EUROGERM in 2021, we've fostered a close and constructive partnership, spanning key areas such as governance—where the chairman's compensation is tied to CSR performance—and the deployment of practical tools that support impactful action. In 2025, we will further this collaboration by launching access to our Climate School program. This initiative will equip EUROGERM employees with vital knowledge about the real-world effects of climate change on their professions, while introducing actionable solutions to drive meaningful adaptation. "



PROMOTE OUR BUSINESS MODEL AND THE REASONS FOR ITS PROFITABILITY.



At EUROGERM, we are deeply committed to upholding the highest standards of business ethics. In 2024, our Ethics Code evolved into a comprehensive Code of Conduct, driven and endorsed by our governance. This code now serves as a universal framework for all employees, formalizing our principles and reinforcing accountability across all stakeholders. It strengthens key areas such as anti-corruption, fraud prevention, environmental stewardship, and whistleblower protection, while reaffirming our commitment to responsible purchasing practices. To ensure ethical consistency throughout our value chain, this code is gradually being shared with all our suppliers, promoting transparency, integrity, and a culture of responsibility beyond our walls.

EUROGERM's first group-wide supplier mapping, completed in 2023, provided invaluable insights into overall performance and risk exposure. While sourcing practices vary by country of origin, involving the entire supply chain in our sustainability journey remains essential. With purchasing activities accounting for over 90% of our total carbon footprint, we recognize the urgent need to collaborate across our value chain to accelerate decarbonization.

In response, we launched targeted initiatives focused on the product categories representing more than 80% of our raw material emissions. This includes the careful selection of emulsifiers and the identification of lower-impact alternatives for flour and sugar, our most emission-intensive ingredients. By the end of 2024, EUROGERM took a significant step forward by committing to the exclusive use of RSPO-certified ingredients for all palm-based emulsifiers across the Group.

In addition, EUROGERM is engaging proactively with key suppliers to collect carbon emission factors tailored to specific raw materials. This initiative is a critical lever of our climate strategy. By deepening dialogue with our partners, we are not only identifying low-impact alternatives but also driving innovation and shaping a more sustainable business model.



Group Approach

2025 :
palm-based emulsifiers
100% RSPO

Xavier PONARD
Group Purchasing
and Sourcing Director



Supplier CSR performance represents a key strategic priority. Our requirements, clearly defined in our Code of Conduct, are now systematically embedded into our selection and validation processes. This approach allows us to identify concrete levers for reducing our carbon footprint. Among the most promising opportunities are low-carbon supply chains for cereals, their derivatives, and sugar. To go further, we will broaden our scope to address biodiversity-related challenges. A dedicated policy and responsible purchasing charter will provide long-term structure and direction, ensuring full alignment with the Group's sustainability commitments. "



OBJECTIVE
3

HIGHLIGHT THE COMPANY'S NON-FINANCIAL PERFORMANCE.



At EUROGERM, we measure performance not only in financial terms, but through the impact of our societal commitments, strengthened by the recognition earned by both the Group and its subsidiaries. Since 2011, our voluntary participation in the United Nations Global Compact has reflected our dedication to the Sustainable Development Goals. To monitor our progress, we have used the EcoVadis platform since 2021, which evaluates our CSR performance against a rigorous and evolving framework. Our most recent assessment earned us a Silver Medal, an achievement that reflects a CSR approach we continue to reinforce and structure further. We remain committed to advancing responsibly by aligning our actions with recognized standards, enabling us to make meaningful and measurable progress.

EUROGERM's commitment to sustainability is equally reflected at the local level, as demonstrated by EUROGERM-ESTRALI's achievement of the ESR® (Socially Responsible Company) distinction awarded by the Mexican Center for Philanthropy (Cemefi). This recognition highlights Mexican and Latin American companies that voluntarily embed social responsibility into their corporate strategies by taking concrete action with stakeholders.

The process is based on a self-assessment aligned with ISO 26000 and the principles of the UN Global Compact, evaluated across four key pillars:

- **Environmental:** Compliance with environmental regulations, waste management, implementation of sustainable processes, and training on environmental issues
- **Social:** Fair and responsible working conditions, health and safety, gender equality, decent pay, flexible hours, and fair practices with suppliers
- **Governance:** Anti-corruption measures, legal compliance, free competition, and ethical reporting mechanisms
- **Global Context:** Integration of international standards and assessment of the company's overall impact

This milestone marks a major step in strengthening our local CSR strategy. We aim to build on this momentum by renewing the ESR® recognition each year, and by continuing to pursue additional certifications that reflect our growing commitment to responsible business.

Alejandro OSORNIO
Human Resources
Director, EUROGERM-
ESTRALI



At EUROGERM-ESTRALI, we are extremely proud to have reached this milestone. It reflects the dedication and collective efforts of our teams to embed CSR into every aspect of our operations. Having a robust framework for CSR management now enables us to align our commitments more effectively, measure progress, and communicate our impact more clearly to local stakeholders. This model also strengthens the connection between our local actions and the Group's core values and strategic objectives, ensuring active contribution to a unified, responsible vision. "



Mexico

Indicators

37

Maturity levels

5





ADDITIONAL HIGHLIGHTS

First subsidiary audited under SMETA 4-Pillar framework

In 2023, our Brazilian subsidiary became the first within the Group to undergo an audit based on SEDEX's SMETA 4-pillar methodology—a leading standard in ethical trade that evaluates working conditions, health and safety, environmental management, and business ethics.

This process strengthens our transparency and helps us meet the expectations of our commercial partners. It also validated our internal commitment to CSR, serving as a key differentiator in client selection processes.

We plan to renew this audit every three years and are considering extending similar audits to other sites to further compliance across the Group.



Elevating carbon accounting through certified methodologies

In 2024, our Peruvian subsidiary earned the prestigious Carbon Footprint Certification, Level 2 (Two Stars), awarded by the Ministry of Environment and independently verified by SGS under ISO 14064-1 standards. This recognition underscores the precision and credibility of our greenhouse gas emissions accounting, marking a major milestone in our environmental transition.

We are now actively preparing for Level 3 certification, which requires the implementation of a concrete emissions reduction plan.

In parallel, we are considering a SMETA audit—further reinforcing our commitment to recognized social and environmental performance and ensuring full alignment with the expectations of our stakeholders.



New Bio-fermentation facility

In October 2024, we inaugurated a new bio-fermentation facility in France dedicated to the production of both liquid and solid sourdoughs. This site reinforces our longstanding fermentation expertise while positioning us at the intersection of consumer demand for flavour, naturalness, and nutritional value.

Through this strategic investment, we're expanding our portfolio of fermented solutions, empowering our customers to explore new taste experiences and develop clean-label formulations.

This facility exemplifies our industrial model: combining innovation, local integration, and operational excellence to generate responsible, visible, and lasting value across the entire food supply chain.



Driving sustainable growth in central Europe

The acquisition of the TELTOMALZ GmbH site in Germany in 2024 reflects our commitment to combining industrial development, regional integration, and sustainable performance. Strategically located in Central Europe, the site strengthens our customer proximity and streamlines logistical flows.

This investment led to a more than 15% increase in permanent employment and the launch of a modernization plan in collaboration with local businesses, reinforcing our support for the regional economy. The visit of Michael KELLNER, State Secretary for Economic Affairs and Climate Action, signaled official recognition of this initiative.

EUROGERM DEUTSCHLAND is now positioned as a key driver of economic, social, and environmental value creation, fully aligned with our vision for responsible growth.



Structuring a strategy to reduce raw material Carbon Footprint

EUROGERM IBERIA has launched an ambitious program aimed at improving the measurement and reduction of carbon emissions linked to our formulations. As part of this initiative, we are progressively collecting ESG data from our suppliers and, wherever possible, replacing high-impact raw materials with more environmentally friendly alternatives.

Several recipes of our customers have already been reformulated with this goal in mind, although precise carbon reduction assessments are still being consolidated. This project is fully aligned with the Group's broader sustainability efforts: the future creation of a shared carbon database will enable a consistent and collaborative approach across all subsidiaries.

To structure this tool and reinforce our environmental management strategy, an international work group is being established, strengthening our ability to drive informed decisions and measurable climate action.



Looking ahead

- ▶ **Define global objectives** aligned with key strategic challenges to bring our vision to life.
- ▶ **Develop an operational action plan** enabling each subsidiary and business unit to contribute meaningfully to the Group's priorities.
- ▶ **Leverage differentiation drivers** to enhance our reputation as a responsible and innovative industry leader.



Ambition .2

To unite our employees with a collective, entrepreneurial project that encourages each individual's professional development



To unite our employees with a collective, entrepreneurial project that encourages each individual’s professional development

At EUROGERM, our positioning as a learning organization is rooted in a united and engaged group, where every individual is empowered to find their place, flourish, and play a meaningful role in our shared mission. We believe that sustainable performance emerges from a culture of trust, autonomy, and an inclusive, well-balanced work environment. It’s within this framework that our teams are encouraged to continuously develop their skills, while embracing a compelling and unifying vision.



OBJECTIVE 1 To ensure good work-life balance

At EUROGERM, we believe that professional well-being starts with respecting life’s rhythms. That’s why we advocate for leadership practices that encourage flexibility, when aligned with autonomy and strong collaboration, while actively preventing overload and recognizing everyone’s pace. This balance is key to sustaining team engagement over the long term.

Investing in quality of life at work brings tangible benefits: enhanced employee satisfaction and well-being, boosted productivity, and stronger talent retention. It also fosters a safe, healthy, and motivating environment that improves overall company performance and elevates our reputation. Well-being it’s a foundational pillar of a flourishing and resilient company culture.

OBJECTIVE 2 To incorporate Leadership by EUROGERM in our interactions

At EUROGERM, our leadership style draws its strength from our corporate culture, one rooted in approachability, active listening, empowerment, and mutual respect. These core values are reflected daily through management practices that are both ambitious and caring, fostering individual initiative and the continual development of skills.

The 2023 launch of our “Leadership by EUROGERM” framework marked a key step in unifying our leadership culture. It offers clear, actionable guidance on the behaviors and standards expected across our organization. Today, we continue to bring this framework to life by implementing tailored tools and offering dedicated training, reinforcing our long-term commitment to effective and inspiring leadership.

OBJECTIVE 3 To promote diversity, equality and inclusion

We cultivate an open and inclusive work environment where singularity is celebrated as an asset. Diversity, equal opportunity, and fair treatment are central pillars of our HR policy, underpinned by a proactive commitment to take meaningful action against all forms of discrimination, visible or invisible.

To bring this commitment to life, we deploy targeted initiatives: inclusive recruitment practices that ensure equal access, ongoing training and awareness campaigns, and the reinforcement of robust anti-discrimination policies. Through these efforts, we aim to protect vulnerable groups and foster a culture where every individual feels respected, empowered, and genuinely included.

OBJECTIVE

1

TO ENSURE GOOD WORK-LIFE BALANCE.

Participation rate

88%

Engagement rate:

85%

Each voice MATTERS
☆☆☆☆ At EUROGERM!



USA

Fostering collective engagement begins with open and honest dialogue, essential for shaping a workplace culture that aligns both with the company's strategic goals and the aspirations of its teams. EUROGERM's Cultural Survey acts as a vital social barometer, measuring employee sentiment across five key pillars: engagement, shared mission, collective effectiveness, leadership, and core values. In 2024, the results confirmed a vibrant and positive trajectory: 95% of respondents expressed pride in being part of EUROGERM, and 98% expressed a clear desire to contribute to our collective vision. Each subsidiary responded with a tailored action plan, designed to reinforce strengths and address specific challenges, supporting a dynamic of continuous progress and cross-functional learning across the Group.

We are developing an ambitious Group-wide employer strategy designed to shape and elevate our approach to Quality of Life at Work. This framework addresses essential themes such as working conditions, compensation and benefits, health and prevention, and work-life balance. At EUROGERM KB, our mission is to embed well-being into the daily experience of our teams, directly supporting long-term Corporate Social Responsibility (CSR) engagement.

To bring this vision to life, we've launched a series of impactful initiatives: promoting healthier work-life balance, enhancing employee satisfaction, and improving overall well-being. Our program, designed with our team's insights, marks a major step forward. One standout measure offers every team member two hours per month during working hours for personal care or family needs. We are also expanding our efforts in 2025 to promote mental and emotional well-being, encouraging every individual to prioritize self-care. Another initiative welcomed employees' children into the workplace, creating a moment of joy while emphasizing the role of education and the meaning of work.

Together, these actions reflect our commitment to fostering a more human-centered work environment, one that listens, empowers, and enables everyone to thrive.

Erica VELEZ

Specialist-Accounts
Receivable,
EUROGERM KB



Over the past few months, I've been actively involved in the social pillar of our Corporate Social Responsibility (CSR) strategy. One of our key areas of improvement has been promoting work-life balance. Thanks to the rollout of our Quality of Life at Work program, the outlook is remarkably positive. This program was built on employee suggestions about what could make our workplace more enjoyable and fulfilling. It represents an exciting step forward, and I'm convinced it plays a significant role in boosting team morale and overall well-being."



TO ENSURE GOOD WORK-LIFE BALANCE.

Our 2024 Cultural Survey revealed several key areas for improvement identified by our teams, particularly around internal communication, cross-subsidiary collaboration, and understanding of EUROGERM's activities, decisions, and strategic initiatives.

Clear, effective communication is a cornerstone of cohesion and belonging. Sharing local initiatives not only highlights successes but also facilitates the exchange of best practices and builds powerful synergies. This cultivates a unified corporate culture, where every team member feels engaged in a shared mission, deepening pride of belonging and enhancing awareness of the Group's CSR priorities.

To reinforce transparency and deepen collective engagement, EUROGERM SOUTH AFRICA introduced The Periodical, an internal newsletter designed for all employees. It responds to the growing need for regular updates on company life, covering social, environmental and economic themes. Throughout each quarter, department managers gather key information from their teams. At the end of the period, this content is curated into a vibrant newsletter, which is distributed digitally and displayed in shared areas.

Driven by active managerial involvement, The Periodical provides a broad cross-section of news: company updates, ongoing projects, team achievements, new hires, health and safety indicators, environmental performance, and moments of pride. It is a platform that showcases the diversity of contributions and fosters stronger cross-functional connections across departments.

Looking ahead, improvements are already underway. Plans include integrating interactive quizzes and targeted surveys to boost team engagement, as well as sharing updates, news, and best practices from other EUROGERM subsidiaries, amplifying group-wide collaboration and shared success.



South Africa

3 to 4 publications / year

Roxanne GOUGH
Bake Lab Tester,
EUROGERM SOUTH AFRICA



I find the newsletter to be an excellent tool for staying up to date on company news and achievements. I deeply appreciate the effort that goes into creating content that's both informative and engaging. I believe my colleagues feel the same, especially since it highlights teamwork and collective success. Being mentioned in the newsletter is both motivating and rewarding, as it offers recognition for the contributions we make. "



OBJECTIVE

2

TO INCORPORATE LEADERSHIP BY EUROGERM IN OUR INTERACTIONS.

Subsidiaries represented: **100 %**



Driving the Group’s values starts with empowering EUROGERM teams. With this vision in mind, the “Culture & Talent” committee was established in late 2024. Comprising representatives from diverse roles and locations, it ensures a cross-functional approach to all initiatives. Ambassadors play a pivotal role in embedding the “Leadership by EUROGERM” framework into everyday practices across subsidiaries. Through dedicated projects, interactive workshops, and dynamic communication efforts, they foster alignment and engagement throughout the organization. The committee is a strategic cornerstone, reinforcing and monitoring action plans that resonate with our Company Vision, while cultivating a culture of inclusive leadership and continuous growth.

In line with our ambition to reinforce the “Leadership by EUROGERM” culture, all managers and managing directors across the Group have taken part in targeted training designed to elevate management quality. The first training cycle, Fundamentals of Leadership by EUROGERM, was launched at the end of 2023 and continued in 2024, notably with broader inclusion of all managerial levels in France.

This program addressed core leadership competencies, including delivering effective feedback, understanding behavioral dynamics, managing change, and building trust within teams. The goal: to equip our managers with practical tools to inspire and mobilize their teams, create an environment conducive to engagement, and lead transformation with agility. Fully aligned with our strategic and human priorities, this initiative supports team empowerment and strengthens collective performance by promoting managerial practices that embody our Group’s values.

A full-day workshop dedicated to feedback was complemented by a digital follow-up: short video capsules shared over ten days in late November 2024, reinforcing key insights and encouraging practical application. A second wave of training will be rolled out in 2025 to continue building a positive, forward-thinking leadership culture across EUROGERM.



Group Approach

Participants: **177**

Audrey LEFEVRE
Quality and Food Safety
Manager, EUROGERM
FRANCE



The feedback training was a genuine turning point in the way I lead and communicate. With a structured and practical methodology, I learned to deliver feedback that is clear, effective, and empowering, while placing far greater emphasis on the value of positive reinforcement. This shift in approach helped me recognize that feedback is not just a corrective tool, but a driver of continuous growth, for both myself and my team. It reshaped my leadership posture, enabling more open, constructive, and respectful interactions in the workplace. This training helped me sharpen my leadership skills and adopt a more empathetic, growth-oriented mindset that fosters deeper engagement and trust across my team. "



OBJECTIVE

2

TO INCORPORATE LEADERSHIP BY EUROGERM IN OUR INTERACTIONS.



The “Leadership by EUROGERM” program is designed to strengthen collaboration, encourage autonomy, support employees, and promote innovation and creativity. In alignment with these principles, EUROGERM SOUTH AFRICA has deepened its commitment to cultivating a dynamic and collaborative work environment by launching two participative initiatives. Open to all employees, these events were created to spark idea-sharing, foster cross-functional dialogue, and enhance workplace well-being. Through these inclusive efforts, a climate of active listening, innovation, and engagement has emerged, highlighting the unique creativity of individuals. These initiatives have contributed significantly to strengthening collective momentum and laying the foundation for a lasting culture of constructive and participative dialogue.

The first initiative, the Suggestion Box Challenge, invited every employee to submit innovative ideas, with the most impactful proposals rewarded. This participatory approach deepened individual engagement and fostered a culture of continuous improvement. Three standout suggestions were:

- The creation of a dedicated rest area to support workplace well-being
- A planned 2025 project to install a rainwater tank, ensuring backup water supply and reducing potable water consumption
- The introduction of a study leave policy, allowing employees to pursue training or exams without using annual leave

In parallel, a second initiative took the form of an Olympic-themed team-building day. This energizing event brought teams together for playful, collaborative activities that strengthened cross-functional bonds and human connections. The elevated level of participation and positive feedback laid the foundation for an annual tradition, with the 2025 edition expected to focus on the theme of communication.

Through these participative actions, EUROGERM SOUTH AFRICA has demonstrated its commitment to creating a workplace culture where every voice is valued and every idea can spark progress. These efforts continue to build a collaborative, motivating, and inclusive environment that supports both individual aspirations and collective performance.

Shanice JUGNATH
Administration Assistant,
EUROGERM SOUTH AFRICA



I was absolutely thrilled to discover that I had won the Suggestion Box Challenge! Knowing that my idea had been selected was incredibly energizing, it gave me a real confidence boost. I’ve always enjoyed sharing ideas, but being recognized and appreciated by the team was deeply fulfilling. It made me feel proud to be part of a company that truly values creativity and individual contributions. Winning this challenge reminded me that even the smallest ideas can have a meaningful impact. It’s an experience that has inspired me to keep contributing, knowing that every voice matters. ”



South Africa

2 creative initiatives

OBJECTIVE

3

TO PROMOTE DIVERSITY, EQUALITY AND INCLUSION.

100 % D.E.I.
Diversity Equity Inclusion

Since 2022, EUROGERM has been driving a fully integrated 100% DEI strategy anchored in five key pillars: equity, gender diversity, active listening, cultural and generational inclusion, and physical and psychological safety. These guiding principles, integrated in our Code of Conduct, extend beyond internal operations to encompass our external partnerships. For instance, we require 100% of the recruitment agencies we work with to guarantee female representation in candidate shortlists for group roles, provided equal qualifications. This expectation reinforces our dedication to fair and inclusive hiring practices across the Group. To demonstrate the strength of our governance commitment, all managing directors, and Board directors annually sign an official pledge. This declaration reaffirms their leadership role in modelling and promoting best practices in diversity, equity, and inclusion.

At EUROGERM FRANCE, our DEI strategy embraces the holistic inclusion of all vulnerable social groups. In 2024, we deepened our focus on disability awareness by tackling persistent taboos and championing a workplace culture built on understanding and respect.

April marked Disability Awareness Month, engaging teams through a dynamic series of educational campaigns. Themes included the Recognition of Disabled Worker Status (RQTH), disability-related stereotypes, the role of internal disability advocates, and an exploration of the different forms of disability. The initiative resonated strongly: with an average satisfaction score of 8.85/10, 84% of the 78 respondents reported enhanced understanding of the topic.

Extending our commitment, EUROGERM FRANCE proudly participated in DuoDay in November 2024, an initiative led by the French Ministry for Autonomy and Disability. We welcomed Thomas, a member of the Simon de Cyrène association, who partnered with our colleague Myriam at the reception desk. This day of exchange fostered mutual learning and openness: Thomas, seeking his first professional experience, gained valuable insight into corporate life, while Myriam found fulfillment in sharing her expertise and welcoming a fresh perspective.

Encouraged by the positive impact of these initiatives, EUROGERM FRANCE is committed to expanding its efforts in 2025, transforming inclusion into a lasting, collective driver of progress.



France

Partners and associations:

8

Workshops:

14

Participants:

> 240

Information documents:

14

Stéphanie LAROCHE

Occupational Health Nurse, EUROGERM FRANCE



EUROGERM is committed to identifying solutions that meet the specific needs of employees with disabilities. When appropriate, we collaborate with Cap Emploi to connect with the right experts and ensure tailored responses for each individual situation. Although no formal process is in place, different channels allow employees to raise concerns, either through the occupational health physician or directly on their own initiative. As a holder of a Recognition of Disabled Worker Status, I can personally attest to the effectiveness of this approach. In response to my request, EUROGERM proactively ordered custom-fitted connected earplugs, ensuring I had the right tools from day one. This thoughtful and practical support eased my onboarding. "



OBJECTIVE

3

TO PROMOTE DIVERSITY, EQUALITY AND INCLUSION.

100 % D.E.I.
Diversity Equity Inclusion

EUROGERM's 100% DEI commitment also fuels innovation in how we meet practical recruitment needs. For our new bio-fermentation facility, EUROGERM FRANCE implemented an original and inclusive hiring strategy: the Simulation-based Recruitment Method (SRM), in collaboration with the French government agency France Travail. This approach shifts the focus from traditional qualifications to real-world capabilities. By evaluating candidates based on practical aptitude rather than academic or professional history, SRM has helped uncover nontraditional talent and support meaningful career transitions. It also enabled us to meet our staffing needs efficiently with skilled, motivated individuals, proving that inclusive recruitment is not only equitable, but also a strategic advantage.

To promote the SRM, EUROGERM FRANCE organized three targeted hiring sessions for production roles. Around fifteen candidates participated in a collective training program, followed by hands-on simulations focused on core job tasks. Those who successfully completed the exercises were invited to interviews.

The results? Strongly encouraging and a demonstration to the method's relevance and efficiency: a 45% conversion rate in the first session (4 out of 5 technicians in their roles), 40% in the second session (both technicians still in position), and 20% in the third (1 technician still on the job).

This method proved invaluable for fast and effective hiring, particularly critical during the launch of a new facility where specialized technical skills are scarce. It also enhanced team diversity by opening doors to individuals with nontraditional backgrounds. A structured onboarding process, supported by HR and managers, ensured smooth integration.

Building on this success, we've since expanded SRM to additional sites and developed an in-house tool to streamline implementation. While well-suited for high-volume recruitment of similar roles, this approach requires careful planning and close collaboration with France Travail.



France

Average conversion rate:

35 %

Technicians recruited:

8

Ghislain HEMERET
Production Technician,
EUROGERM FRANCE



The SRM struck me as logical and well-suited to the role of Production Technician. Drawing on my experience in industries like automotive, logistics, and electrical work, I immediately recognized parallels with the responsibilities at EUROGERM, whether in precise dosing, meeting deadlines, or maintaining a structured approach to task sequencing. The calculation and inventory exercises echoed skills I've already put into practice, whether mixing compounds or analyzing paint batches. This familiarity made the process both intuitive and validating."





ADDITIONAL HIGHLIGHTS



Mandatory Training to Prevent Sexual and Sexist Harassment

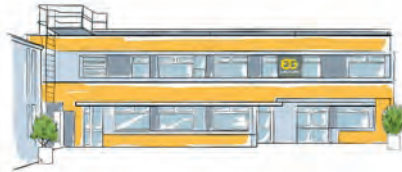
In alignment with EUROGERM FRANCE's proactive approach to psychosocial risk prevention, all employees are now required to complete training focused on preventing sexual and sexist harassment. Delivered from the moment a new team member joins, this program is designed to raise awareness, promote responsible behavior, and equip employees with the tools to identify and address inappropriate conduct. Developed and regularly updated in partnership with an external expert, the training is consistently praised by participants for being both reassuring and practical. A final knowledge check ensures key concepts are understood, with an outstanding 100% participation rate. This initiative reflects EUROGERM's deep commitment to creating a workplace where respect, and inclusivity are nonnegotiable values.

Quality of Life at Work week 2024

EUROGERM FRANCE hosted Quality of Life at Work Week, with a focus on promoting employee well-being through activities offered during working hours. A range of workshops was made available across all sites, allowing team members to participate based on their schedules. The well-being workshop introduced employees to sophrology, a holistic practice combining gentle movement with nutritional guidance. Another standout was the chair massage session, which proved especially popular, providing a revitalizing moment to ease muscular tension and combat fatigue.

Strategy in Motion: Advancing Diversity, Equity, and Inclusion Awareness

In 2024, EUROGERM ANDINA actively advanced its 100% DEI strategy with dedicated support from leadership to ensure broad visibility and understanding across the organization. A dedicated poster was placed in a strategic location, accessible to both employees and visitors, to clearly communicate our commitment. The initiative was well received by external stakeholders. The awareness session brought together 25 participants to explore key DEI topics, forming part of a broader action and communications plan supported by both physical and digital materials. New employees are introduced to DEI principles from the moment they join, and ongoing monitoring of objectives has been established to ensure lasting and meaningful progress.



Looking ahead

- ▶ **Reaffirm our commitment** to Diversity, Equity, and Inclusion as a cornerstone of our social responsibility.
- ▶ **Roll out tangible initiatives** to support talent development and sustainably enhance quality of life at work.
- ▶ **Strengthen social dialogue** and establish inclusive leadership that fosters meaning and cohesion.
- ▶ **Build an ambitious employer strategy** and integrate targeted indicators to measure, monitor, and showcase our progress.
- ▶ **Engage all subsidiaries** around a shared vision to build a lasting and inclusive future



Advancing Workplace Equity and Sustainable Employment

In response to the extended use of fixed-term contracts driven by business growth, EUROGERM SOUTH AFRICA introduced a new conversion policy in 2024 aimed at promoting stable, long-term employment. Previously, no formal process existed to guide the transition to permanent contracts. Today, fixed-term contracts may be converted into permanent ones within 3 to 6 months, based on two key criteria: at least one year of service and a positive assessment of professional conduct. This initiative has already resulted in the successful conversion of four contracts, offering stability and recognition to the employees involved. More broadly, it supports reduced turnover and helps build a more sustainable, motivating, and equitable work environment.

Bringing our DEI commitments to life

Administrative Manager Laura ROJAS recently completed an English language training program, which enhanced her integration within the global group, improved access to essential information, and boosted her overall efficiency.

In addition, EUROGERM COLOMBIA, in collaboration with the Alamosa Foundation, organized introductory bakery workshops for neurodivergent youth. These sessions reflect our ongoing commitment to education and the development of inclusive learning tools that foster diversity and equal opportunity.



International Women's Rights Day

For many years, all subsidiaries have been actively engaged in initiatives to raise awareness and foster open dialogue. This commitment reflects an ongoing and sustainable effort to support women's rights, extending far beyond a single day of recognition. In 2024, we launched an internal interview project spotlighting 14 inspiring women working in teams or departments where female representation remains low. These testimonials highlight their career journeys and the invaluable contributions they make, helping to elevate their voices and challenge stereotypes.





Ambition .3

To be the partner of choice for our customers, providing innovative solutions and services tailored to their needs



To be the partner of choice for our customers, providing innovative solutions and services tailored to their needs

To reinforce EUROGERM's position as a key player, standing alongside our clients, suppliers, and partners, we are committed to placing active listening and innovation at the core of every relationship. Our ambition is to be recognized as a trusted partner, one that delivers tailored solutions perfectly aligned with evolving expectations, market shifts, and broader societal demands.



OBJECTIVE 1 To level up our expertise

To meet our customers' unique needs with precision, EUROGERM is committed to strengthening its internal capabilities, deepening specialized know-how, and expanding technical expertise. As a learning organization, we continuously invest in training and development, not only for our teams, but also in collaboration with our clients and partners across the value chain.

This dynamic approach fosters a culture of innovation and continuous progress.

Driven by this commitment, we deliver increasingly relevant, customized solutions. Our new bio-fermentation plant exemplifies our ability to scale expertise and innovate in response to today's challenges and future aspirations.

OBJECTIVE 2 To be a trendsetter (and anticipate market needs)

Through active market monitoring, we're able to detect emerging signals and structural changes that shape industry trends. This insight allows us to anticipate our customers' evolving expectations, offering them distinctive solutions, and supporting their innovation efforts every step of the way.

Thanks to our expertise, EUROGERM delivers solutions that align with key societal shifts. Our products and services help clients reduce operational costs, respond to health-conscious consumer demands, and boost the technical, quality, and environmental performance of their products.

OBJECTIVE 3 To boost our communication with professional organisations and industry stakeholders

By reinforcing our presence within professional organizations, industry networks, and key sector stakeholders, EUROGERM affirms its role as a committed contributor to collective progress.

Through the open sharing of expertise and close collaboration with diverse partners, we sharpen our strategic vision and enhance our ability to deliver sustainable impact. Our commitment is reflected in ongoing participation in major industry events and dynamic partnerships across our ecosystem, creating a space for mutual growth, shared learning, and lasting value for all stakeholders.

OBJECTIVE 1

TO LEVEL UP OUR EXPERTISE.



With the launch of its **Bio-fermentation program**, EUROGERM takes a decisive step forward in its mission to combine **naturality, performance, and sustainability**. Initiated in 2022 with the establishment of ETIC, our R&D center equipped with a state-of-the-art laboratory and pilot facility, the program advances further in 2024 with the opening of a specialized plant in France dedicated to the production of fermented ingredients.

This strategic initiative is built upon two complementary industrial pillars:

- Liquid-state fermentation: advancing our proprietary LEVAROM® sourdoughs
- Solid-state fermentation: producing a unique range of fermented cereals

These innovations establish EUROGERM as a creator and producer of premium, value-added fermented ingredients, while deepening our territorial roots through a fully integrated approach: local sourcing, responsible resource management, and eco-design.

The inaugural range born from this initiative, LEVAROM®, reflects our commitment to traceability and sustainable agriculture. Made exclusively from French-grown cereals within the certified CRC® (Controlled Reasoned Cultivation) supply chain, LEVAROM® ensures biodiversity protection, soil preservation, and a more virtuous model of local cultivation.

Our facility, designed with environmental respect at its core, features a phyto-purification system inspired by natural ecosystems. This innovative wastewater treatment process enables the release of rainwater-quality effluent, with promising prospects for reuse within the site.

By combining technology, responsibility, and naturality, our Bio-Fermentation program embodies EUROGERM's vision: crafting foods that are sustainable, locally anchored, and future-oriented.



Group approach

LEVAROM®
sourdough

100 %
CRC® certified
cereals

Eco-designed
packaging

100 %
recyclable,
FSC-certified

Sébastien GIVRY
Group R&D Director



The launch of our new facility reflects a deep commitment to environmental stewardship. At the heart of the project is EUROGERM's Bio-fermentation program, driven by advanced technologies that optimize energy efficiency and minimize resource consumption across all processes. Water treatment employs a hydroponic system, where plants and microorganisms work together to transform cleaning water into high-quality, reusable water, nearly as pure as rainfall. In addition, 100% of waste is systematically sorted, repurposed, and treated locally, reinforcing our dedication to circularity and low-impact operations. Our responsibly sourced ingredients further underscore this vision. All raw materials are either CRC®-certified or organic, ensuring complete alignment between our ecological values and production practices. "



OBJECTIVE 2

TO BE A TRENDSETTER (AND ANTICIPATE MARKET NEEDS).

EUROGERM's strength lies in its ability to innovate in line with the evolving demands of the future. Each year, the JEEP, EUROGERM Exchange and Progress Days, serves as a landmark event, bringing our community together to showcase and share the breakthroughs we've achieved. In 2024, we placed particular focus on two key pillars: *Transparency & Naturalness* and *Sustainability & Responsible*. These themes reflect our unwavering commitment to guiding clients through virtuous reformulation strategies, where technological, nutritional, and environmental performance blend seamlessly.

The most recent JEEP, offered a tangible showcase of our dedication to crafting more natural products, free from synthetic additives, through a meticulous selection of innovative ingredients. This strategic direction reflects a shared ambition with our clients: to design healthier, more environmentally conscious offerings that elevate the final product.

Additive substitution is far more than a regulatory or health-driven challenge, it's a chance to completely rethink formulations. By partnering closely with our clients, we're advancing responsible reformulation projects that deliver multidimensional value:

- **Cost efficiency:** Improved control over raw material costs
- **Technical optimization:** Streamlined manufacturing processes without compromising performance
- **Nutritional value:** Enhanced health profiles that align with consumer expectations
- **Marketing impact:** Cleaner ingredient lists and more transparent labeling
- **Environmental stewardship:** Smarter ingredient sourcing and reformulation that reduce environmental impact

With this momentum, EUROGERM continues to drive innovation toward more sustainable food solutions, fully aligned with major consumption trends and societal demands.



Group approach

8 areas of development:

- Nutrition Health
- Free From
- Sustainable Responsible
- Transparency Naturalness
- Veggie Flexi
- Innovation Differentiation
- Reformulation Performance
- Indulgence Sensory

Thierry MATHEY

Design and Development
Director, EUROGERM
FRANCE



At JEEP 2024 we proudly spotlighted two emblematic initiatives that reflect our commitment to responsible food innovation: a brioche bun concept with a 50% reduction in carbon footprint, and an anti-waste bread crafted from upcycled by-products like brewers' spent grain and apple fiber. These breakthroughs show how eco-design can seamlessly combine performance, sustainability, and customer satisfaction. By integrating sustainable raw materials and actively minimizing environmental impact, we are contributing to more ethical consumption habits, in line with global climate challenges. This is how we take tangible action for a better tomorrow. "



OBJECTIVE 3

TO BOOST OUR COMMUNICATION WITH PROFESSIONAL ORGANISATIONS AND INDUSTRY STAKEHOLDERS.

In 2024...

Training courses:

23

Hours of training:

564

Participants:

74

Satisfaction rate:

100%



France

As a learning-driven enterprise, EUROGERM also serves as a hub for training and expert services, dedicated to preserving, developing, and transmitting know-how throughout the industry. Our goal: to progress together. Since 2001, our expertise and training center, ARPEGES, has been guiding clients through the ever-evolving market landscape. Longstanding partners like Daunat and La Boulangère have continued their collaboration, reaffirming the tangible value of our tailored support. In 2024, ARPEGES introduced a pioneering training program focused on sustainable best practices in bakery operations. This initiative led to powerful outcomes: Minoterie Forest established a CSR Executive Committee, while Meunerie Guénégo secured local support for their new facility, straightforward evidence of the real-world impact we strive to deliver.

Beyond its training and client services, EUROGERM leverages its technical expertise to reinforce its standing as a trusted authority in the grain industry. In September 2024, our milling experts, Olivier DUVERNOY, Anne COLLIN, and Sébastien ABERT, co-led the event "Wheat Harvest – Cross Perspectives" alongside leading names in the sector such as *Banette* and *Lesaffre*. Hosted by the *Arvalis* technical institute, the event brought together around 60 professionals from across the wheat–flour–bread value chain, including millers, technical specialists, and industry partners. Its objective: to deliver a multifaceted analysis of the year's harvest, combining scientific insight, field data, and stakeholder-specific concerns.

This initiative reflects EUROGERM's ongoing commitment to supporting milling partners with reliable and actionable technical intelligence on the raw materials central to their operations. These collaborative exchanges also foster early planning and shared readiness for adapting formulations and processes in response to grain quality variability. Three core themes shaped the discussions:

- **Wheat Physical Properties:** How varietal characteristics influence milling performance
- **Varietal Responses:** Insights into 2024's growing conditions, both in monocultures and blends
- **Blend Assessment:** Evaluation of miller and industrial mixes across key end-use applications

Isabelle MIQUET
QHSE Manager,
Minoterie Forest



EUROGERM's training gave me a solid grasp of the key principles of CSR, thanks to a clear and accessible introduction. What stood out most were the real-world examples that made complex concepts instantly understandable and directly applicable to our sector. The training materials were engaging and highly interactive, creating a dynamic learning environment that encouraged meaningful exchanges and helped reinforce the content. "

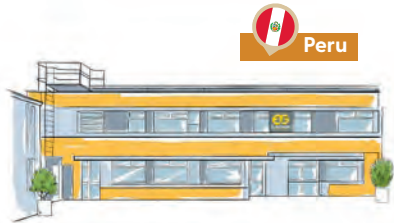


ADDITIONAL HIGHLIGHTS

Ingredient reduction: toward healthier and more sustainable Panettones

As part of its commitment to sustainable innovation, EUROGERM ANDINA has developed advanced formulations, particularly within the ADDIGERM and EMULGERM ranges, featuring egg-free recipes and a significantly reduced emulsifier content. These improvements respond to the specific requirements of producing panettones with low egg content, a key priority for our customers.

We continue to push boundaries by exploring enzyme-based alternatives aimed at further minimizing emulsifiers. Our Research & Innovation teams collaborate closely with partners to develop baked goods that prioritize health and environmental responsibility. This approach also strengthens and diversifies our portfolio by engaging the traditional market, which represents approximately 80% of Peru's bakery and pastry sector.



Enhancing our visibility and commitment at Trade Fairs

EUROGERM is strengthening its position across key professional trade fairs, including SIAL, CFIA, GULFOOD Manufacturing, JTIC, and IAOM, enhancing our visibility and reinforcing our commitment to innovation. These strategic gatherings enable us to deepen relationships with clients, forge new partnerships, and spotlight innovative solutions. At each event, our teams present innovations tailored to current market trends, such as low-carbon alternatives, nutritional improvements, and upcycling solutions, all aligned with consumer expectations. Every participation is carefully evaluated to optimize our future presence and impact. Looking ahead, we plan to expand our engagement to additional exhibitions like SIRHA and IBA. These initiatives further bolster our reputation as an enterprise fully in tune with market evolutions and determined to drive lasting transformation within the industry.



Looking ahead

- ▶ **Foster enduring, collaborative** relationships across our industry sectors, while amplifying and sharing our distinctive expertise
- ▶ **Strengthen our identity and brand image** through a steadfast commitment to innovation
- ▶ **Deliver tailored solutions** that balance high performance, quality, and sustainability for our clients
- ▶ **Advance expertise**, ours, and our customers, through a robust international network of expert trainers
- ▶ **Maximize the value and accessibility** of our training programs as a continuously learning organization



Optimizing Logistics for Bakery Essentials

We support our clients with next-generation solutions for ready-to-bake frozen croissants. Their compact design allows up to 50% more products to be stored within the same space, driving down transportation and storage costs while cutting logistics-related emissions. In the same spirit, our vegan glaze, crafted without milk or eggs, offers a high-shine finish and neutral flavor, making it a worthy replacement for traditional egg-based glazes. This innovative solution also reduces raw material expenses. These breakthroughs demonstrate our commitment to guiding clients toward more sustainable bakery products, without compromising on quality or indulgent taste.

Commitment to sustainability alongside Fedima

EUROGERM IBERIA is deepening its commitment to the industry by becoming an active partner of Fedima, a non-profit federation that unites professionals in bakery, pastry, ice cream, and related trades across Europe. Through our involvement in the Sustainability Committee, we are fostering meaningful dialogue with key stakeholders, including manufacturers, suppliers, and institutions. This strategic alliance empowers us to play an active role in shaping responsible solutions, stay ahead of regulatory changes, and contribute to collective intelligence through ongoing monitoring. By collaborating on joint initiatives, EUROGERM IBERIA proudly embraces its role as a catalyst for sustainable transformation in the industry, aligned with the environmental, social, and economic challenges defining its future.



Expanding our production capabilities

In February 2024, we expanded our industrial capability by acquiring TELTOMALZ GmbH, a strategic production site that goes far beyond geographic growth. This move enriches our ecosystem with new expertise and marks a significant shift from our previous commercial-only presence in Germany to full local manufacturing capabilities. With this development, we're able to reach new customers, accelerate the transfer of know-how, and customize solutions for the specific demands of Central and Eastern European markets. This site serves as a springboard for operational innovation, boosting responsiveness and expanding our product offerings. It reflects our ongoing commitment to smart industrial investment and reinforces our role in supporting client projects with agility and relevance.





Ambition .4

Put our actions at the heart of the food transition to create a positive impact on society and the environment

Put our actions at the heart of the food transition to create a positive impact on society and the environment

Confident that the future of food lies at the crossroads of environmental, nutritional, and social challenges, we place food transition at the heart of our innovation and engagement strategy. This commitment drives us to rethink conventional practices, explore new pathways for creating value, and evolve our business models toward greater responsibility. Anchored in our longstanding expertise, we strive to harmonize taste, health, and positive impact, for our customers and for the society.



OBJECTIVE 1 Develop and promote our CSR culture

Transition isn't just a declaration; it's lived, embodied, and shared every day. That's why we're committed to embedding Corporate Social Responsibility (CSR) deeply within our company culture, by raising awareness, training, and mobilizing our teams through concrete actions.

At the same time, we actively support local initiatives that empower employees to take part in projects with meaningful impact locally. These efforts take different forms: from community outreach and environmental campaigns to partnerships with local stakeholders.

Through these projects, awareness programs, and dedicated working groups, we turn responsibility into a powerful force for collective commitment and a cornerstone of our company's momentum.

OBJECTIVE 2 Cultivate health and nutritional aspect of our value proposition

To meet growing consumer expectations for foods that are both nutritious and tasty, we are enhancing our nutritional offering with high-fiber, high-protein solutions, optimized nutritional profiles, and ingredients derived from fermentation.

This approach also addresses the desire for more natural products, supported by clear, transparent labeling. By carefully selecting ingredients and crafting custom formulations, our teams develop products free from synthetic additives, sometimes with no additives at all.

Through EUROGERM's innovations, we help our clients create delicious yet balanced food options while playing our part in tackling major public health challenges.

OBJECTIVE 3 Explore environmentally friendly solutions and help reduce our customers' carbon footprint

Through eco-design, logistics optimization, and co-product upcycling, we develop solutions that significantly lower the overall environmental footprint of finished products. It starts with sourcing sustainable raw materials upstream in our value chain and continues with the innovative work of our teams who create alternatives to environmentally intensive ingredients used by our customers.

Our sustainable ranges, CO₂MMITTED and UPCY, bring this mission to life. By supporting our customers in reaching their environmental objectives, we help build a value chain that's more mindful of resources, circular in approach, and oriented toward sustainability.

OBJECTIVE

1

DEVELOP AND PROMOTE OUR CSR CULTURE.

1
CSR representative
per subsidiary

For several years, EUROGERM has been reinforcing the integration and oversight of Corporate Social Responsibility (CSR) across its entire network of subsidiaries. At the heart of this effort is the Group-level CSR Committee, composed of dedicated CSR leads from each subsidiary. This committee continues to evolve, enhancing the coherence and impact of local initiatives. The momentum is reflected in the onboarding of new talent, such as Laura VALENCIA, CSR Manager at EUROGERM COLOMBIA, and Oulimata Fame NIANG, Quality and CSR Manager at EUROGERM SENEGAL, who are helping drive meaningful progress across the organization.

2024 marked a defining milestone for EUROGERM SENEGAL with the launch of a structured CSR initiative. Guided by General Management and supported by the development of the Quality & CSR department, our subsidiary initiated a partnership with an expert to strengthen its commitments, beginning with foundational training in CSR principles.

This momentum led to the formation of the EUROGERM SENEGAL CSR Committee, which is leading collaborative efforts to:

- Conduct a self-assessment aligned with ISO 26000 standards
- Analyze the materiality of ESG issues and key stakeholders
- Develop a targeted three-year action plan and strategic roadmap (2025–2027)

This comprehensive exercise enabled us to pinpoint strengths and identify areas for improvement through a holistic and methodical approach. The roadmap, launching in 2025, will drive impactful, locally tailored initiatives that reflect stakeholder expectations and regional priorities.

One standout initiative will deepen our commitment to excellence and youth inclusion within Senegal's bakery sector. The program, "Pouss Takk" (meaning "a helping hand" in Wolof), is designed to equip young professionals with valuable skills in a high-growth industry, contributing to the long-term sustainability of our ecosystem.



Senegal

Oulimata Fame NIANG
Quality and CSR Manager,
EUROGERM SENEGAL



Since joining EUROGERM SENEGAL in September 2024, I've been warmly welcomed by an enthusiastic and energetic team. I lead the Quality and CSR department with the aim of structuring our Quality Management System, reinforcing our CSR approach, and enriching exchanges with the Group's network of CSR representatives. In an environment grounded in respect, collaboration, and a strong human connection, we're moving forward together in a spirit of continuous improvement. With the dedication of our colleagues and the inspiring leadership of our Managing Director, I feel confident and motivated to meet the challenges ahead. "



OBJECTIVE

2

CULTIVATE HEALTH AND NUTRITIONAL ASPECT OF OUR VALUE PROPOSITION.

Solutions:

- Nutrition Health
- Clean label
- Free from
- Naturalness
- Veggie Flexi

Together for health. Together for progress. EUROGERM is committed to continuously creating new recipes that actively promote consumers' well-being and overall health. ADDIGERM THINS INDIAN 100%, our all-in-one nutritional mix, is a perfect illustration of this commitment. With a Nutri-Score of A, this nutritious bread, rich in protein and natural fiber, meets the growing demand for products that combine delicious taste with health benefits. As consumers increasingly seek options that support weight management, heart, bone, and mental health, EUROGERM offers tasty, well-balanced solutions that reflect our nutritional expertise and dedication to more responsible eating.

To support and accelerate the development of "Nutrition & Health" products, EUROGERM BRASIL has established a dedicated performance indicator measuring the share of revenue generated by this category relative to total earnings. This initiative is deeply rooted in our Quality Policy and clearly reinforces our role as a leading advocate in the creation and promotion of healthy, sustainable products.

"Healthy" products are defined as those that do not contain ingredients subject to legal restrictions on usage, in accordance with national regulations. This classification distinguishes them from conventional recipes, which may include elements less beneficial to health.

By providing precise visibility into our commercial results within the nutrition and wellness space, this metric allows us to track progress, identify improvement opportunities, and set tangible goals for future growth. The 2024 year-end analysis offered key insights into achievements made and strategic directions to pursue. This approach reflects our ongoing commitment to advancing healthier food solutions that align with consumers' growing expectations to harmonize nutrition and well-being.

Brazil

2025 target:

for our "Healthy products" indicator
+7%

Poliana SIGNORE

Quality and CSR Manager, EUROGERM BRASIL



In recent years, we have aimed to be pioneers of innovation, offering our clients healthier and more sustainable solutions. The introduction of the new "Healthy Products" indicator suggests that we are on the right path, highlighting our progress in developing formulations with improved nutritional and health profiles. Each year, we increase the share of these products in our overall revenue, focusing on formulations free from additives or ingredients subject to usage restrictions under national legislation. This reflects our commitment to quality, health, and consumer well-being."



EXPLORE ENVIRONMENTALLY FRIENDLY SOLUTIONS AND HELP REDUCE OUR CUSTOMERS' CARBON FOOTPRINT.

EUROGERM is driving innovation to address today's environmental and nutritional challenges with its sustainable and responsible product ranges. CO₂MMITTED offers low-carbon alternatives that significantly reduce the carbon footprint of finished goods for our clients, without compromising on taste or texture. UPCY harnesses co-products from other industries to create fiber- and protein-rich ingredients, actively contributing to food waste reduction. These continuously expanding ranges embody our commitment to delivering healthy and sustainable solutions that respond to the growing demand from consumers who prioritize both well-being and environmental impact.

The CO₂MMITTED range is a concrete response to the pressing need to reduce carbon emissions in the food industry. By preserving the sensory quality of products, it enables the development of recipes for brioche buns, milk bread, panettones, mini-doughnuts, pastry fillings, and more. This reduction is achieved by minimizing or completely replacing high-impact ingredients such as eggs and butter. Alongside its environmental benefits, this approach also helps optimize raw material costs, offering our clients solutions that are both cost-effective and eco-conscious.

Meanwhile, the UPCY range exemplifies our commitment to circular economy and sustainable nutrition. By upcycling co-products like spent brewers' grains and apple fiber, of-ten discarded as waste, it reduces food loss and boosts nutritional value through natural sources of fiber and protein. Actively expanding, UPCY is ideal for cookies, buns, and various bread formats.

Together, these responsible and sustainable ranges embody EUROGERM's ambition: to support our clients in advancing toward more innovative and environmentally friendly production practices.

Group approach



CO₂MMITTED :
20-50%
reduction in
carbon footprint

UPCY :
> 10%
upcycled
ingredients

Sébastien JOLLET

Group Deputy General
Director



Reducing our carbon footprint is a top priority. We have developed alternatives to eggs, milk, and gluten for use in bakery and pastry applications, solutions that maintain the sensory quality of finished products while significantly lowering their carbon impact. In 2024, the use of these products sold in the United States is estimated to potentially prevent 1 785 t of CO₂ emissions, based on initial theoretical assessments. This reduction is equivalent to the group's total Scope 1 emissions (1 451 t of CO₂) and a substantial portion of Scope 2 emissions (733 t of CO₂). These results affirm that product innovation is a powerful and measurable lever for decarbonizing our value chain. "





ADDITIONAL HIGHLIGHTS

Bringing CSR to life every day: a week of collective action

In September 2024, EUROGERM FRANCE celebrated the European Sustainable Development Week with a series of engaging initiatives aimed at strengthening its CSR culture. The highlights included a Clean Walk that brought together employees, followed by a tasting session featuring products from our sustainable ranges. An interactive quiz challenged participants' CSR knowledge, while an educational newsletter helped demystify key concepts. Eco-friendly habits were shared, and stickers were placed in strategic locations to encourage responsible behavior. To sustain this positive momentum, a dedicated CSR working group was launched, bringing together 15 volunteer employees united by the ambition to advance a culture of collective intelligence around sustainable practices.



France

Developing healthy products: a multivitamin biscuit to support child nutrition

EUROGERM SOUTH AFRICA has developed a range of multivitamin biscuits to support child nutrition in Botswana. Packed with protein, energy, calcium, and vitamin B9, these biscuits deliver essential nutrients for healthy growth and maternal wellness. Following an initial test production of 100 kg, the Botswana government required a one-year shelf life, specialized packaging, and efficacy testing. Faced with excessive costs and logistical complexity, the project was ultimately paused and not launched on a larger scale. Nevertheless, the initiative reinforced our capabilities in nutritional formulation, interdisciplinary collaboration, and regulatory adaptation, laying the groundwork for future high-impact food solutions.

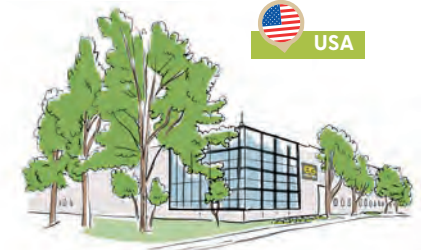


South Africa



Celebrating Earth Day with action

To mark Earth Day on April 22, EUROGERM KB launched a series of impactful environmental initiatives. Employees took part in a wildflower planting activity aimed at boosting local biodiversity, supporting pollinators, enhancing soil quality, regulating water flow, and reducing erosion. Complementing this, a thorough office clean-up and a community-wide site cleaning were organized, beautifying the workspace, raising awareness about waste management, and strengthening team unity. Together, these initiatives highlight our commitment to making a real difference for the planet while cultivating a shared spirit of responsibility and pride.



USA

Acting for reforestation

EUROGERM-ESTRALI organized a dedicated reforestation day, bringing together employees and their families in a collective effort to revitalize a degraded median strip. The initiative aimed to restore the local environment, strengthen ties with neighboring communities, and promote corporate volunteerism. After sharing a friendly breakfast, participants planted 40 trees in front of the office building. Children added a creative and playful touch by decorating the trees with hand-painted t-shirts and drawings, giving the event an inter-generational charm. Looking ahead, we plan to enhance outreach to encourage greater participation and explore partnerships with NGOs and local authorities, amplifying the shared impact of this meaningful initiative.



Mexico



Brazil



Boosting internal engagement through strategic Digital Communication

Since 2023, EUROGERM BRASIL has launched a targeted series of Instagram and LinkedIn posts to showcase its initiatives and values. This effort has significantly strengthened internal engagement, earning highly positive feedback from employees and highlighting our commitment to act beyond profit-driven goals. By addressing key sustainability challenges, the campaign has fostered meaningful, purpose-driven conversations across the organization. With the support of our marketing agency, we are planning to assess the impact of this content to establish clear objectives and structure the initiative more effectively. Our ambition is to deliver relevant, insightful content that reflects the diversity of our actions and reinforces our identity as a conscious, responsible player in the industry.



Looking ahead

- ▶ **Adapt our CSR approach** to address current societal challenges and support EUROGERM's ongoing evolution.
- ▶ **Strengthen our sustainability strategy** by involving all subsidiaries and teams, committed and proactive in their daily efforts.
- ▶ **Further professionalize CSR roles** to effectively meet the growing expectations of our stakeholders.
- ▶ **Position EUROGERM as a leading force** in accelerating the agri-food transition.

4.

Annexes



Indicators

INDICATOR	2023	2024	GRI REFERENCE
GOVERNANCE			
Sales (M€)	205	210	201-1
Capital held by employees	6.47%	2.62%	401-2
Supervisory Board members	5	6	
Gender breakdown of the Supervisory Board	40% / 60%	33% / 67%	405-1
Evaluation ECOVADIS	62/100 (bronze)	72/100 (argent)	
SOCIAL			
Total workforce	703	790	2-7
Workforce France	/	231	
Workforce Europe (excluding France)	/	113	
Rest of world workforce	/	446	
Women / Men distribution	38% / 62%	37% / 63%	405-1
Breakdown of women / men managers	/	41% / 59%	
Professional Equality Index (Egapro France)	86/100	89/100	
Number of employees who received at least one training course during the year	498	726	
Accident frequency rate	29	18	403-9
Accident severity rate	0.4	0.25	
Absenteeism rate	3.51%	3.67%	
Number of sites with GFSI-recognized food safety certification	7	8	
Amount of sponsorship (k€)	181	197	
ENVIRONMENT			
GHG emissions - Scope 1 (t CO2e)	1 375	1 451	305-1
GHG emission - Scope 2 – Location based (t CO2e)	596	733	305-2
GHG emissions - Scope 3 (t CO2e)	149 881	159 821	305-3
3.9 Purchased goods and services (t CO2e)	137 701	144 988	
Intensity (t CO2e Scope 1,2&3 / t of product sold)	2.29	2.28	305-4
Total waste generated (t)	1 853	2 731	
Waste recovery (t)	1 426	1 843	
Water withdrawal (m³)	20 228	39 686	

GHG emissions Inventory 2024

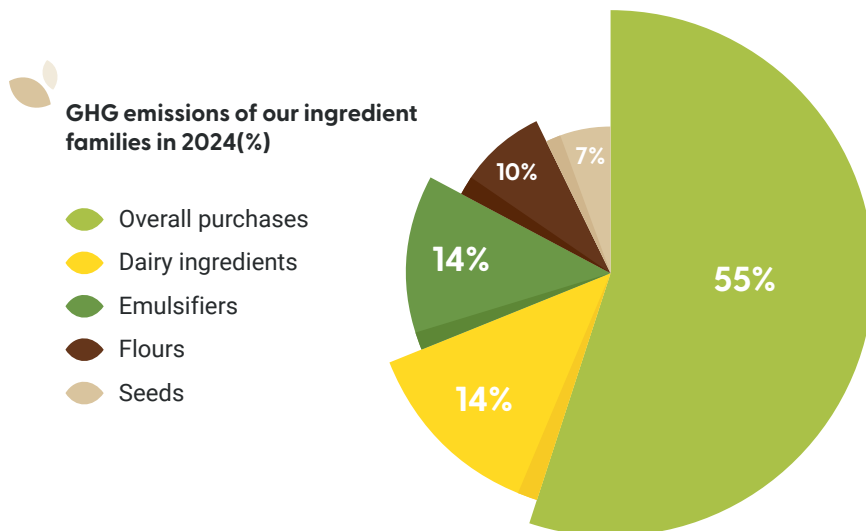
Since the completion of our first GHG report in 2021, EUROGERM has implemented a systematic data collection process across all its subsidiaries. This allows us to categorize, prioritize, and identify key levers for reducing our greenhouse gas (GHG) emissions.

Summary of 2024 GHG Results

Scope 1 (fuel consumption): 1 451 t CO₂e, representing <1%
Scope 2 (electricity consumption): 733 t CO₂e, representing <1%
Scope 3 (indirect emissions): 159,691 t CO₂e, representing 99%

Procurement, a major challenge

As observed in previous years, most of our emissions fall under Scope 3. In fact, **91% are linked to the purchasing of raw materials**. Our procurement is categorized into four main product families: flour, dairy products, emulsifiers, and seeds, as well as a general category for remaining items. Subcategories have been defined to enable more detailed analysis.



At first glance, EUROGERM's total GHG emissions increased by 10,000 tCO₂e (+7%) between 2023 and 2024. However, this rise should be viewed considering the company's 8% business growth over the same period. When emissions are measured relative to the volume of products sold, **carbon intensity was stable: 2.29 tCO₂e/t of product sold in 2023, 2.28 in 2024**.

Despite an increase in absolute values, our GHG emissions have remained well-managed in proportion to our growth. We continue to enhance the accuracy of our reporting to set science-based targets and define an ambitious action plan.

Methodological developments

To ensure comparability between the 2023 and 2024 GHG emissions inventory, the following **methodological adjustments** have been made:

- Correction of 2023 activity data across all three scopes
- Use of the "location-based" method to calculate GHG emissions from electricity consumption.
- Update and alignment of 2024 emission factors with 2023 activity data.
- Harmonization of purchase categorizations, including product families and subcategories, with more precise emission factors.
- Adjustment of internal transfers related to raw materials and freight to avoid double counting.
- Packaging: 2023 data was extrapolated from 2024 figures, which are considered more reliable.

Sponsorship

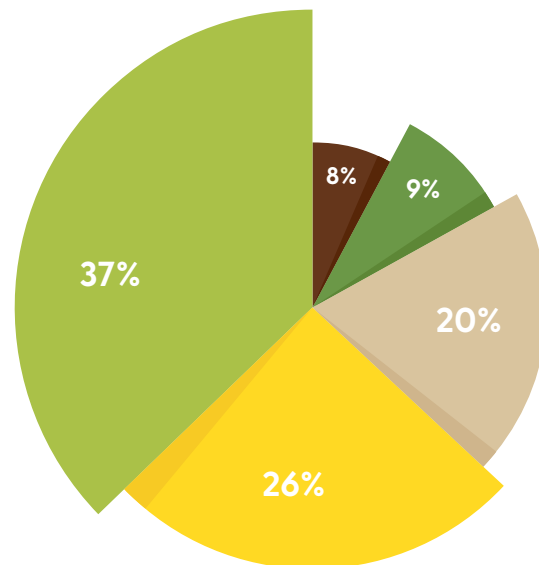
Our contribution to the development of local communities is built around five key areas of engagement: **food aid, nature conservation, health, education, and local community**. These pillars reflect our commitment to conducting meaningful projects that embody our values.

For the past 20 years, our "**One Subsidiary / One School**" program has helped ensure access to quality education that is fair and free from discrimination. In 2024, our subsidiaries renewed this commitment in partnership with local organizations, each working in their own way to support children's futures.

- **EUROGERM FRANCE** – CIFA de l'Yonne
- **EUROGERM KB** – Shepherds of Youth
- **EUROGERM ANDINA** – Maison Cima
- **EUROGERM BRASIL** – CEAK
- **EUROGERM SOUTH AFRICA** – Lily of the Valley Children's Village
- **EUROGERM IBERIA** – Fundació Nexe
- **EUROGERM DEUTSCHLAND** – IK Klasse
- **EUROGERM ITALIA** – Allons enfants !

EUROGERM 2024
sponsorship = 197 k€

- Food aid
- Nature conservation
- Health
- Education
- Ancrage territorial



EUROGERM SENEGAL – L'Empire des Enfants

Set up in a former abandoned cinema named "Empire," the association has transformed this iconic Dakar landmark into a welcoming shelter for children in need. Revitalized through support from ASAO, the building reopened in May 2003. A longtime committed partner, EUROGERM SENEGAL continues to help sustain this space of protection, education, and hope for children.

At EUROGERM, we proudly support **exceptional projects driven by our employees' personal dedication**, reflecting core values of humanity, environmental responsibility, and solidarity. In 2024, two inspiring initiatives received our backing:

- **TREK DES GAZELLES BY MELANIE**: A powerful effort to combat childhood cancer. 10% of participation proceeds were donated to the Franco-African Group for Pediatric Oncology.

- **TWINGO RAID**: A solidarity-focused adventure rally contributing to Les Restos du Coeur, with each participant donating 10 kg of food and hygiene essentials. The mission also extended to Moroccan primary schools, delivering full sets of school supplies to more than 250 students.

Cindy DILOLOT
Export Sales
Administrator,
EURGERM FRANCE

Participating in this unique adventure (TREK DES GAZELLES) represents a rare chance for me to step off the beaten path, unite with others around a shared cause, and embark on a journey filled with emotion, solidarity, and athletic challenges. "



