

**Press Release: activity at the end of September 2024**

**Sales growth of 1.3%**

Key figures in €M	30/09/24	% of sales	30/09/23	% of sales	% changes			
					Total	Structure	Change & IAS 29	Organic growth (1)
<b>Sales</b>	<b>5,082</b>		<b>5,017</b>		<b>1.3</b>	<b>1.3</b>	<b>-2.2</b>	<b>2.2</b>
- Cheese Products	2,879	56.7	2,905	57.9	-0.9	0.0	-1.0	0.1
- Others Dairy Products	2,380	46.8	2,272	45.3	4.8	2.9	-4.0	5.9
- Unallocated	-178	-3.5	-159	-3.2	11.5	0.1	-4.8	16.2

Savencia Fromage & Dairy Group's sales as of September 30, 2024, increased by 1.3% from last year. Despite an unfavorable exchange rate effect of 2.2%, this growth is driven by an organic increase of 2.2%, attributable to Other Dairy Products, as well as a positive structural effect of 1.3% resulting from the integration of Williner since April 2023.

At constant structure and exchange rates, Cheese Products sales remained stable, recording a slight organic growth of +0.1%. This stability is mainly due to a favorable price effect, which compensates the decrease in volume affected by a consumption context still impacted by inflation.

Other Dairy Products sales posted an organic growth of 5.9% at the end of September, benefiting from an acceleration in the third quarter and favorable base effects. This growth is linked to a positive dynamic in international markets and out-of-home food service activities.

In a geopolitical and economic environment still volatile and uncertain, the dairy economy remains impacted by record milk prices, particularly in France, and an atypical market situation for industrial products prices.

In this context, Savencia Fromage & Dairy Group is maintaining its efforts to adapt and invest by developing the complementarity of its various businesses. In line with its commitments and values, the Group intends to respond to the uncertainty of the environment by relying on the quality of its products and the commitment of all its teams, in line with its mission: "Leading the way to better food".

**CRS commitments**

The Savencia Fromage & Dairy teams remain strongly mobilized on the many projects that contribute to its commitments in terms of Social and Environmental Responsibility. In this context, Savencia continues to develop its relationship with all its stakeholders. In July, the Group joined the ORÉE (oree.org) organization, an association which, for thirty years, has been leading and federating a network of actors committed to setting up an environmental dynamic at the service of the territories, particularly on topics such as biodiversity or the circular economy.

**SAVENCIA SA**

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Société anonyme with a capital of 14,032,930 € - 847 120 185 RCS Versailles – VAT: FR 46 847 120 185

**(1) Explanatory note: change in aggregate presentations**

*The definitions and methods of the organic growth and currency effect aggregates have changed with effect from 1<sup>st</sup> January 2024, as explained below. The definition of the “structure effect” aggregate has not changed. The definition is disclosed in the Group's financial report.*

*Since January 1st, 2024, Argentina, a country with a hyperinflationary economy, is included in the variations in organic data as follows: the growth in net turnover in this country exceeding approximately 26% per year (on average an annual inflation level of 26% over 3 years generally requires the application of hyperinflation restatement within the meaning of IFRS standards) is excluded from the calculation of net turnover growth in organic data and integrated with the impact of the hyperinflation restatement (IAS 29) and exchange rate effects*

*Note: 2023 items have not been restated*

*Further information can be found on the website [savencia-fromagedairy.com](https://www.savencia-fromagedairy.com)*