

Thursday 9 February 2023,

PRESS RELEASE: 2022 annual sales

- Sales growth of 16.8% for the year 2022
- In a context of high quotations, Other Dairy Products grew organically by of 30.9%

Consolidated data in €M	Dec. 2022	% Sales	Dec. 2021	% Sales	Change in %			
					Total	Structure	Change	Organic
SALES	6,551		5,610		16.8	0.3	-0.2	16.7
- Cheese Products	3,821	58.3	3,450	61.5	10.7	0.6	2.8	7.3
- Other Dairy Products	2,928	44.7	2,324	41.4	26.0	0.1	-5.0	30.9
- Unallocated (Intercos)	-198	-3.0	-164	-2.9	20.7	0.7	-2.2	22.2

Definitions and methods for aggregates such as structure, exchange rates, organic growth, and net debt variations are unchanged. They are defined in the Group financial report.

2022 annual sales

At € 6,551 million as of 31 December 2022, the Savencia Fromage & Dairy Group's consolidated sales show a 16.8% growth. This € 941 million growth results almost entirely from organic growth driven by Other Dairy Products.

Sales of Cheese Products increased organically by 7.3%, mainly due to price increases required in all markets to cover the impact of inflation. In this context, volumes contracted overall, particularly in Europe under the impact of the discontinuation of certain references, penalties imposed by certain distributors and changes in consumer behaviour due to inflation. Internationally, volumes developed well overall, even if certain markets experienced more contrasting trends.

Sales of Other Dairy Products rose sharply, with like-to-like growth of 30.9% due to a positive price effect from the price of industrial products (butter, milk powder and whey) throughout the year and to the price increases needed to cover inflation.

Group CSR commitments: Oxygen Plan

In an unprecedented and highly disrupted context, Savencia Fromage & Dairy was able to adjust its sales prices while continuing to offer its dairy producer partners one of the best milk prices in France. In addition, the unflinching commitment of all the teams throughout 2022 enabled the Group to:

- be awarded again the Top Employer label in many subsidiaries and at European level,
- significantly improve employees' perception of their quality of life at work and their well-being. More than 30% of the subsidiaries have been awarded the Great Place to Work label,

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- commit to the first Animal Welfare Charter for cattle, sheep, and goats worldwide,
- continue its efforts to reduce greenhouse gas emissions through energy efficiency plans and major investments in the renovation of its facilities, as well as a program to support farmers in reducing their environmental footprint.

The next publication will be on 9 March 2023

Further information can be found on the website savencia-fromagedairy.com