

## **Tereos secures a 230 million-euro loan benefiting from a French state guarantee**

In a food sector experiencing structural evolutions, the Covid-19 crisis has disrupted the whole food supply chain and has modified the usual consumption patterns. This pandemic has highlighted the challenges of food safety and has also demonstrated the strategic importance of local and competitive productions, that are required to be able to meet new needs in terms of nutrition, health and sustainability. In this context, Tereos intends to continue to accelerate its transformation plan, that provided the Group with the required agility to respond to the sanitary crisis challenges in the short term, while delivering long term solutions to future food challenges.

In an unprecedented lockdown context, Tereos managed to swiftly adapt its operational set-up to ensure the continuity of its operations and service to its customers, especially in the food sector. The Group also managed to meet the high and sudden demand for pharmaceutical alcohols and packaged products, like the Béghin-Say retail sugar. Tereos maintained its level of activity at a sustained level during the lockdown period, and therefore did not use the partial activity scheme introduced in France.

Tereos also engaged in the production of hydroalcoholic solution for the first time in 6 of its French plants, producing 200,000 litres which were donated to the Regional Health Agencies of Grand-Est, Centre Val-de-Loire, Hauts-de-France and Île-de-France regions of France.

Longer term, Tereos intends to continue to work on its main strategic priorities: the strengthening of its competitiveness, and the development of nutritional solutions, plant-based proteins and renewable energies. The Group will take a significant step this year with the deployment of its digital transformation plan.

In the current sanitary crisis environment, the new 230 million-euro loan benefiting from an 80% guarantee from the French state ("Prêt Garanti par l'Etat"), with a maturity up to five years, will contribute to meet these challenges. It has been concluded with Banque Palatine, Bred Banque Populaire, BNP Paribas, Caisse d'Epargne et de Prévoyance Grand Est Europe, Commerzbank Aktiengesellschaft, Coöperatieve Rabobank U.A., Crédit Coopératif, Crédit Industriel et Commercial and Natixis (Documentation and Facility Agent).

Alexis Duval, Tereos Chief Executive Officer said:

*"I want to thank the Minister of the Economy and Finance, his teams and the French government, for their support to Tereos who develops a sustainable and competitive production in France of goods vital to the country, such as food and pharmaceutical products. This loan also highlights the trust of our banking partners in the sound results published in late June and more broadly in the Group's strategy. At a time when the sanitary crisis accelerates the mutations already at work in the food sector, it will contribute to consolidate the good momentum initiated by our transformation plan."*

Rothschild & Co and White & Case acted as advisors to Tereos, Bredin Prat as advisors to the banking partners.

**Press contacts****Tereos – Communication Dept**

Tel. : +33 (0)1 55 37 36 75 – email : [contact-presse@tereos.com](mailto:contact-presse@tereos.com)

**DGM Conseil – Christian d’Oléon**

Tel. : +33 (0)1 40 70 11 89 – email : [chrisdo@dgm-conseil.fr](mailto:chrisdo@dgm-conseil.fr)

**About Tereos**

*The long-term vision of Tereos is the processing of agricultural raw materials and the development of quality food products. Tereos is a leader in the sugar, alcohol and starch markets. The Group’s commitments to society and the environment contribute to the company’s performance in the long term while strengthening its contribution as a responsible player. The cooperative group Tereos is a union of more than 12,000 Cooperative Associates and has recognized know-how in the processing of beet, sugarcane, cereals, and potatoes. Through 48 industrial sites, a presence in 18 countries and the commitment of its 22 300 employees, Tereos supports its customers close to their markets with a broad and complementary range of products. In 2019-20, the Group achieved a €4.5 bn turnover.*