

Tereos accelerates its transformation and appoints Gwenaël Eliès interim Chairman of the Management Board

At its meeting of February 7, 2022, the Tereos SCA Supervisory Board unanimously decided to accelerate the Group's transformation initiated in December 2020, which is based on three areas of value creation: Managerial Excellence, Commercial Excellence, and Industrial Excellence.

Over the past 12 months and under the impetus of Philippe de Raynal, Tereos has implemented a new strategy which has resolutely engaged the Group on the path of financial recovery. The phase that is now beginning aims to deliver the operational priorities expected in the short and medium term thanks to a more agile and targeted execution.

As such, the Supervisory Board entrusts the interim chairmanship of the Management Board to Gwenaël Eliès, replacing Philippe de Raynal, who is leaving the company. Pending the arrival of a new manager, Gwenaël Eliès will continue to perform his duties as Group Chief Financial Officer.

Gérard Clay, Chairman of the Supervisory Board, said: *“With the support of Gwenaël Eliès, Philippe de Raynal has initiated an ambitious roadmap designed to restore Tereos' profitability, engage its debt reduction and strengthen its commercial positions. Much remains to be done to restore Tereos to its rightful place, and the next Chairman of the Management Board will have the task of enhancing this dynamic.”*

About Tereos

With a long-term vision of adding value to agricultural raw materials and developing quality products for the food, healthcare, and renewable energy sectors, 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 corporate citizen. The cooperative group Tereos is a union of more than 12,000 cooperative members 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 23,000 employees, Tereos supports its customers close to their markets with a broad and complementary range of products. In 2020/21, the Group posted revenues of €4.3 billion.

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