

Tereos cooperative Group and two independent Romanian investors announce the takeover of Tereos' sugar activity in Ludus, Romania

Tereos announces the signature today of the takeover of its sugar activity in Romania by two independent Romanian investors (Mihaela Neagu and Mihail-Daniel Matache, investors in the agri-food and consumer food sector).

Tereos is pleased today to have found a buyer for the Ludus industrial site, for which the Group had announced plans to close in 2021.

"It is a bold project that we wished to undertake with the aim of relaunching sugar production in the country this year. In 2021, sugar from beet grown in Romania provided about 25% of domestic consumption needs. We will start negotiations with farmers in the next few days, as the sugar beet for the autumn 2023 campaign is to be contracted during this period. We want to assure the 300 or so growers in the region that we are open to collaboration and we also want to assure the more than 150 employees that they will keep their jobs," says Mihaela Neagu, independent investor.

"We are very pleased to have signed with these two investors. This continuation of activity allows us to secure jobs and maintain the sugar business in the Ludus region. This sale of course enables us to adhere to our 2021 strategic plan." says Gérard Clay, Chairman of the Board of Directors.

Finalisation of the transaction should take place during the course of next week.

About Tereos

With a long-term vision of valuing agricultural raw materials and developing quality products for the food, health 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 player. The Tereos cooperative group, a union of more than 12,000 Cooperative members, has recognized knowhow in the processing of beet, sugarcane, cereals, and potatoes. Through 44 industrial sites, a presence in 13 countries and the commitment of its 19,800 employees, Tereos supports its customers close to their markets with a broad and complementary range of products. In 2021/22, the Group posted revenues of €5.1 billion.

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