

After 16 years at the head of the Tereos Supervisory Board, and in line with the intentions he announced a few months ago, Thierry Lecomte has decided to step down in February 2018, at the completion of his current term of office and on the occasion of the creation of a single Tereos cooperative.

At a meeting on Tuesday, December 19, the Tereos Supervisory Board elected François Leroux, Vice Chairman of the Board of Directors of the SDA cooperative since 2010 and a member of the Tereos Supervisory Board since 2002. He will take over as Chairman of the Tereos Supervisory Board on February 20, 2018, at the conclusion of the general meetings that will bring into being the single cooperative, Tereos SCA.

Thierry Lecomte stated: “After 28 years of service to the SDA cooperative and 16 years leading the Tereos Supervisory Board, I have decided to relinquish my duties at the conclusion of my term of office. This seemed to me the right time to pass on the baton, as the Group has just successfully negotiated three essential challenges: the liberalisation of the European sugar market, the acceptance by cooperative growers of higher sugar beet volumes, and the approval of our new governance by all the Boards of Directors of the cooperatives, which marks the final stage in the process of harmonisation and simplification for Tereos cooperative growers. At a time when our industry must continue to adapt to a changing world, which includes needing to work now on preparing for the reform of the CAP that will come in 2020, I have every confidence in François Leroux, who has worked alongside me since 1990, to meet these challenges.

“I have no doubt that with the Executive Board and with the support of the members of the Supervisory Board, he will continue to anticipate changes in our environment while keeping faith with the values upon which our success has depended for the past 30 years and which have made Tereos such a success in the world of French agriculture.”

Alexis Duval, Chief Executive Officer, stated: “I would like to pay a warm tribute to Thierry Lecomte and to his untiring commitment, which has allowed Tereos to become the leading French sugar group and the world’s third largest, and has ensured a good price for our cooperative growers over the past 16 years. The whole Executive Board will continue to work with the new Chairman of the Supervisory Board to prepare the company for the challenges of future years and to continue to remunerate our cooperative growers well.”

François Leroux declared: “I would like to thank the Supervisory Board for the confidence they have placed in me. As Vice Chairman of the SDA cooperative since 2010 and a member of the Supervisory Board since 2002, I will continue to pursue the Group’s long-term strategy and its development, which constitutes a factor of stability in a volatile environment. I will do so by respecting our values and our new governance as part of the single cooperative, Tereos SCA, so that we continue to provide our 12,000 cooperative growers the best price for their agricultural production on a sustainable basis.”



About Tereos

Tereos' long-term ambition is to add value to agricultural commodities, and to develop high-quality food products; the Group ranks among the leaders in the sugar, alcohol, and starch markets. The Group's societal and environmental commitments contribute to its long-term performance, while boosting its contribution as a responsible operator. As a cooperative group, Tereos brings together 12,000 farmers, and has recognized expertise in processing sugar beet, sugarcane and cereals. With 49 industrial sites, operations in 16 countries, and 23,000 committed employees, Tereos supports its customers in their local markets with a broad and complementary range of products. The Group generated revenues of €4.8 billion in 2016/2017.

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