



PRESS RELEASE

Clairac, France, January 18th, 2024

TERRES DU SUD secures additional quasi-equity financing from Sofiprotéol and Unigrains for its 'Développeur de terroirs' project.

Terres du Sud announces the subscription, on January 9th, 2024, by Sofiprotéol and Unigrains, to a long-term quasi-equity instrument. This operation is in continuity of the Group's March 2022 refinancing and reaffirms the confidence of investors in the agricultural cooperative's 'Développeur de terroirs' project.

POSITIVE RESULTS FOR REAFFIRMED CONFIDENCE

Terres du Sud continues its sustainable and responsible growth trajectory. Building on significant progress with its results and financial structure, Terres du Sud aims to accelerate its strategic investments in service of its 'Développeur de terroirs' project. Through their subscription, exclusively and at parity, to a complement of the quasi-equity instrument previously issued by Terres du Sud in 2022, Sofiprotéol and Unigrains, both agri-food specialized investor, support the Group's orientations. The reaffirmed confidence comforts Terres du Sud in its strategic challenges related to agricultural, food and energy transitions, as well as the ambition of the Group to reinvent its cooperative offer and relationships with members. This operation will notably enable the Group to accelerate its development through external growth operations. The quasi-equity instrument also integrates social and environmental criteria, in line with Terres du Sud's commitments to alternative solutions for crop protection, energy efficiency, animal welfare and workplace safety.

Patrick Grizou, President and Sylvain Théon, CEO, Terres du Sud

"We are realizing the goals set out in the context of our 'Développeur de terroirs' corporate project: the strategic orientations executed over the past three years are bearing fruit and carry us forward. In a sector undergoing profound changes, Terres du Sud provides a diversified and qualitative offer to its clients, industrial partners and distributors, highlighting the diversity of our territory. Our know-how in omnichannel relationships, in digitalization and in data management bring added value to the crop and livestock segment. They respond to both societal expectations and the desire to further the sustainability of farms and agricultural & industrial practices. We are pleased to strengthen our long-term partnership with Sofiprotéol and Unigrains and are convinced that it will help us advance in realizing our project."

Cyril Melin, Associate Director, Sofiprotéol

“Supporting Terres du Sud in its development projects is part of our well-established partnership and we are delighted to reaffirm our confidence. Our support is long term and aims to accelerated investments in industrial processing facilities, enhancing the valuation of member’s agricultural productions and a strengthened offer of additional services.

The integration of ESG criteria as part of the financing demonstrates the desire of Terres du Sud and of its investors to support agricultural and environmental transitions, in line with Avril and Sofiprotéol’s mission: ‘Serving the Earth’.”

Florence Alin, Investment Director, Unigrains

« Terres du Sud demonstrates the essential role that agricultural cooperatives play in favor of agroecological, environmental, energy and digital transitions. This new investment is an example of Unigrains’ long-term, active and responsible commitment in line with our mission to foster positive contributions through our sector expertise, economic studies and added-value platform and CSR policy. The renewal of our support also illustrates our confidence in the strategic and financial orientations of a dynamic group, resolutely turned towards the future and fully equipped to seize new opportunities.”

Terres du Sud (Sylvain Théon, Patrick Darricau, Emilie Jouen, Youri Lebeau) was advised and accompanied in this operation by AuxinéA (Catherine Requier).

Actors involved in the quasi-equity investment:

- For Sofiprotéol: Cyril Melin, Martin Mézières, Anne-Sophie Dubourg
- For Unigrains: Florence Alin, Mehdi Billaud, Aline Picaut

About TERRES DU SUD

Terres du Sud (headquartered in Clairac, Lot-et-Garonne, France) was created in 1992 from the merger of 5 cooperatives from Lot-et-Garonne (47), Dordogne (24) and Gironde (33) departments of France who combined their skills to enhance the capacities, the culture and ressources of their territory across Guyenne, Gascogne and the Périgord. Presided by Patrick Grizou and led by Sylvain Théon, Terres du Sud brings together 6 000 member-farmers and is structured around 5 branches of activity: Plants (cereal crops, agro-distribution, seeds, agro-equipment and semolina), Fruits & Vegetables (producers organization of open-field and perennial crops, primary processing), Poultry (production and processing of quality poultry), Palmipeds (production and processing of ducks recognized under the IGP Périgord label), Specialized Distribution (Gamm Vert, motorized farming, regional products).

The Group employs 1 414 people and generates sales of 621 M€.

For more information: www.groupe-terresdusud.fr

About Sofiprotéol

Created in 1983 at the initiative of the agricultural community, Sofiprotéol is Avril's financing and development company. It provides long-term support to companies in the agricultural and agri-food sectors, helping them to become more competitive. From credit to equity, the financing solutions offered by Sofiprotéol incorporate extra-financial impact criteria that are fully in line with Avril's purpose "Serving the Earth".

For more information: www.sofiproteol.com

About Unigrains

For 60 years, Unigrains has accompanied the development of agri-food and agro-industry companies providing tailor-made financial solutions in equity and quasi-equity, as well as contributing its recognized industry expertise. Unigrains manages 950 million euros and is a partner for 80 companies, operating at various stages of their development, notably capital restructurings, strategic investments and acquisitions, and ensuring national and international growth.

For more information: www.unigrains.fr

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