



75 years Reveal of what is NEW Strategic Ambitions 2030

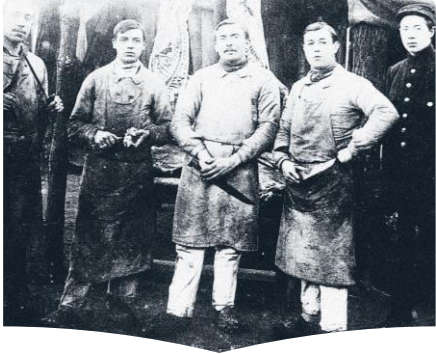
Press & Analyst Announcement

March 7, 2023



WHAT'S
COOKING?

What started as a one man salami dream... lead to 75 years of craftsmanship by 1000's of people as listed family company*



1948



1985



2000-2010



2017



Present

1960



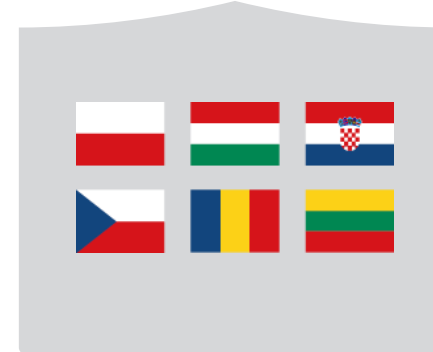
1994



2011



Since 2018



*

Since 1986 listed on Euronext Brussels (TERB)



One company
One family of people
Bearing the
SAME NAME





The same New NAME & PURPOSE for ALL

- A clear reference to food.
- An expression of our group's long-term and more sustainable ambitions.
- Our aim to make the change **with all of us** together incl. customers, suppliers, consumers.
- Our drive to turn from a local company brand into an **international company brand**.
- A fresh vibe that triggers, **makes an impact**, and doesn't sound corporate or dull.
- A starting point to tell OUR story, as **early mover in our sector**, for our move towards a company of the future.

We call it 'The Stir'

We call our logo 'The Stir', because it shows how we **get things moving**, in our company and in the world we live in.

The Stir gets expressing our **craftsmanship in a variety of colours and layers**, showing our dynamic and diverse nature.



Our purpose

Day by day, we make
sustainable food
consumption **second nature**

by increasing the appetite for delicious, convenient
food with care for both people and planet.



Savoury SBU

Key activity production:

Protein based

Salami, cooked ham, poultry products, pâté, cooked meats, traditional products.

With more plant-based options in the future.

Key activity:

Slicing & packaging

Ensuring the supply chain end to end:

Unburdening our customers



Ready Meals SBU

Convenient alternatives for home-made dishes

- Global & Local Heroes
- Chilled & Frozen
- Ovenable & Microwaveable

Strong Brand Come a casa[®]

#1 Lasagne in Belgium



Penetration

Market leader in growing category which reaches 84% of the population



Innovation

Brand that innovates



Awareness

High brand awareness: 86%



European Footprint

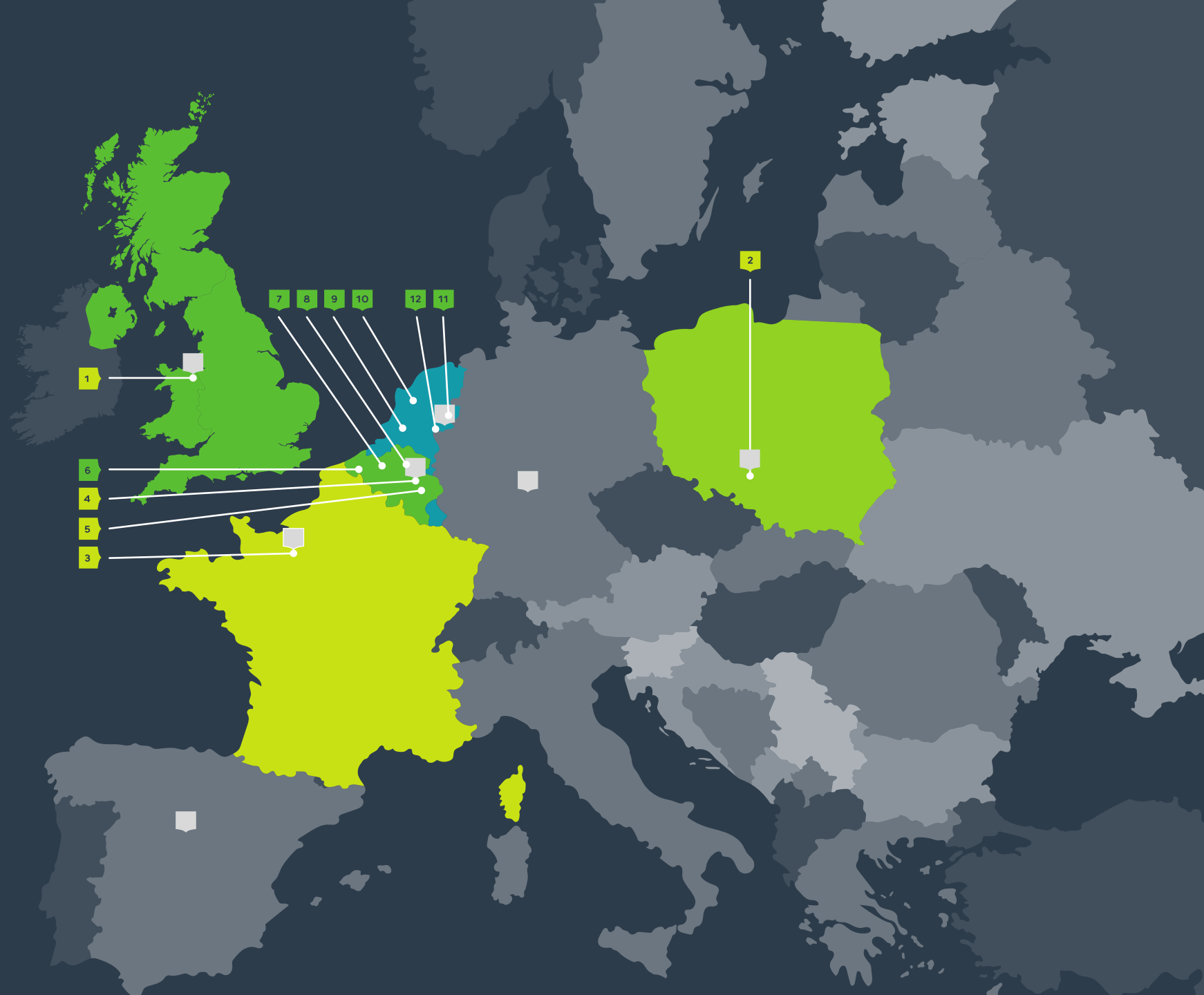
HQ in Belgium,
12 complementary Production sites
& 7 Sales Offices

Ready meals

- 1 Deeside, GB
- 2 Opole, PL
- 3 Mézidon-Vallée d'Auge, FR
- 4 Wanze, BE
- 5 Marche-en-Famenne, BE

Savoury

- 6 Veurne, BE
- 7 Lievegem, BE
- 8 Wommelgem, BE
- 9 Ridderkerk, NL
- 10 Aalsmeer, NL
- 11 Borculo, NL
- 12 Wijchen, NL



Key figures 2022

Number of employees
3,000

Profit after tax
4,5
million eur

Turnover
781,4
million eur

investments
23.4
million eur

Gross dividend
4.0
eur/share

UEBITDA
38.1
million eur



Engaged people are the driving force of our strategy

*well being
belonging
growth*

Number of people

- 2020: 2800
- 2021: 2750
- 2022: close to 3000 of which +/- 450 temps
 - 1400 in Belgium of which 50 in HQ
 - 670 in NL
 - 440 in UK
 - 485 in other countries

What's next?



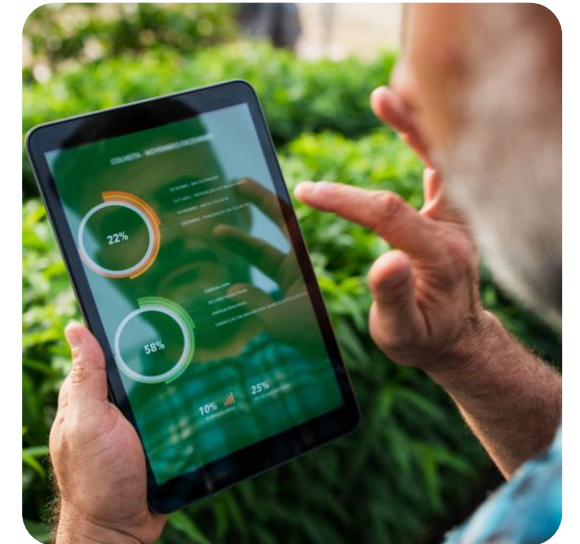
Driven to **make difference** for the people and nature

Bigger, richer more multicultural **population**



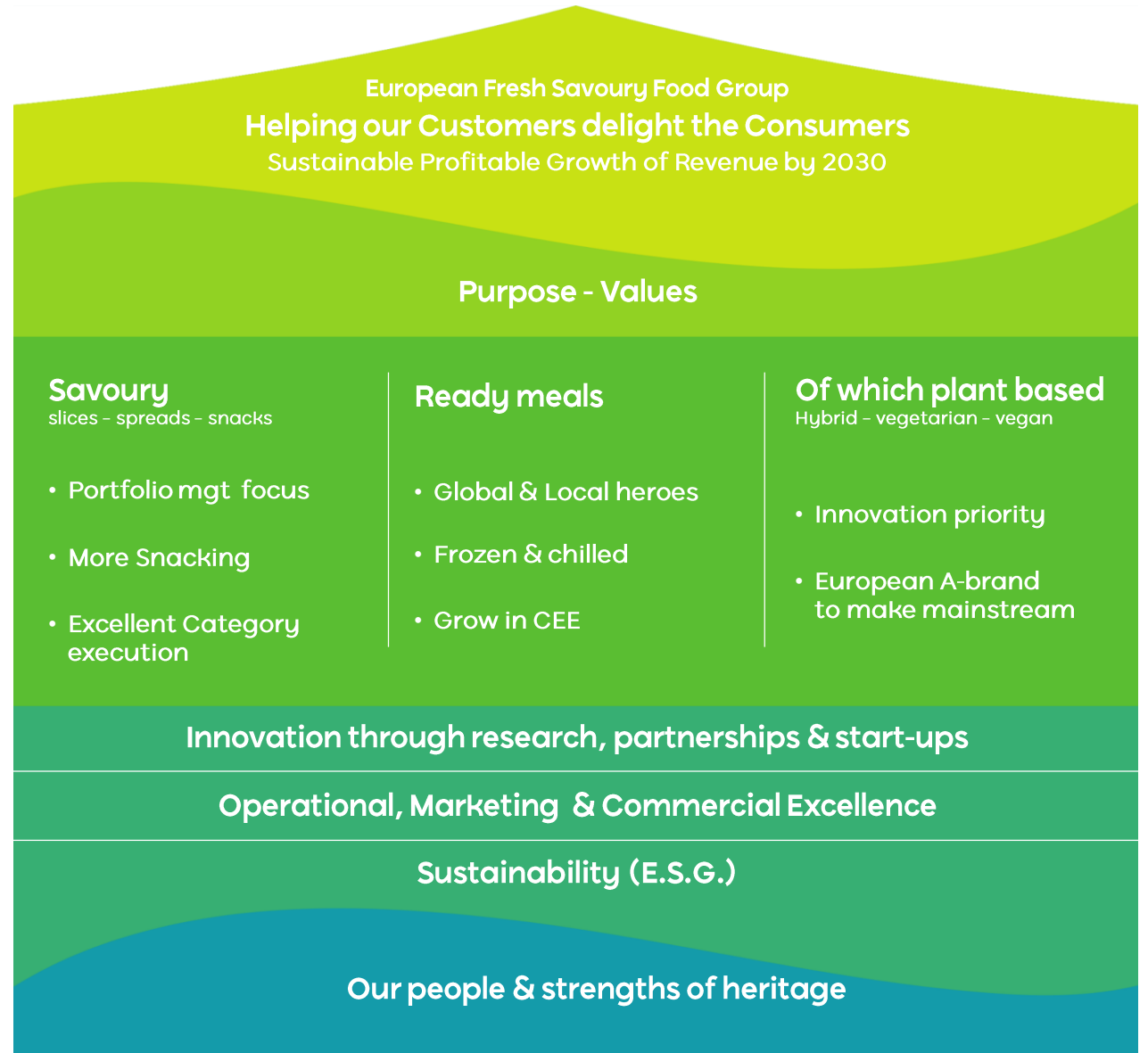
Having a **different eating behavior**

Living in a era of **virtual connected** convenience & intelligence



Our strategy house

processes



digital

We have already taken **several initiatives** in the last few years.



Top seal technology for our ready meals
-> lasagne packaging now contains
85% LESS PLASTIC.



We have launched **AWARDS WINNING PLANT-BASED** concepts at KK Fine Foods.



Our intention to acquire **Imperial Stegeman** will offer us **more plant-based product** possibilities.

98%

of Come a casa® products achieve **Nutri-Score B.**



We have invested in **Davai** – a start-up of young entrepreneurs producing plant-based snacks.



Solar panels on the Wommelgem car park & **heat recovery system** in our factory.



Also pioneering in Savoury & Slicing

- For more than 25% of our poultry products we achieved a **salt reduction of 20%** in the last 5 years
- **30%** of our nutriscored poultry products have a nutriscore B

Slicing with **innovative packaging** preserving high-quality and avoiding (food)waste

MAP



Modified Atmosphere



Paper when possible

Topseal



Freshpack



Multilayer



'Refresh' envelope



Portion pack



Resealable

Sustainability has a broad meaning for us,
where we unite behind 3 pillars

good food for all

- Ensure consumer wellbeing
- Promote enhanced nutrition
- Grow portfolio plant-based products



Protect our *planet*



- Fight climate change
- Win the war on waste
- Source responsibly

Help *people* flourish



- Guard employee safety
- Boost employee engagement
- Respect human rights

150 mio euro additional investments

Past 5 years:

135 mio euro Group investments

New production lines

Water recuperation projects

Energy reduction investments

Coming 5 years:

+150 mio euro Group Investments

To realize

ESG investments

Maintenance & Growth investments

R&D investments

Commitments on ESG

2030

- Half the emission of GHG scope 1 and 2 (compared to 2021).
- **Consume 30% less water per tonne of product** (compared to 2022).
- Ensure that at least 15% of products we sell are plant-based or vegetarian.

2025

- Introduce 100% recyclable packaging.

2024

- Achieve 20% food waste reduction (compared to 2022).
- **100% green electricity.**



Re-install innovation through R&D, partnerships & start-ups

- Consumer driven innovation
- Start-ups to help us infuse innovation
- Rebuild **Group R&D** capabilities & infrastructure
 - packaging,
 - processes,
 - products
- Develop value added innovation
- Innovation partnerships
- Accelerate plant-based innovation



day by day, cooking up
a better world