



**WE ARE CÉRÉLIA AND WE CARE
PROGRAMME ACTIVITY REPORT
2020-2021**

== Cérélia ==

Founded on trust, inspired by food



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EDITORIAL

The third of its kind, this non-financial report 2021, is first of all an opportunity for us to look back at the achievements of another year of «progress» for Cérélia in the very particular economic, public health and social context of which we are all too aware, and to shine a spotlight on our **«We are Cérélia and we care»** roadmap which we introduced in 2018 to enable our company to fully play its role as a committed actor in the **food transition**.

To ensure that the seemingly antagonistic needs for economic performance and for progress (progress in the sense of social, societal and environmental progress) lead to **convergence** rather than paradox, we have decided that from 2022 onwards, our CSR commitments will be rooted at the heart of the business model. As a result of our decision to focus on our **«field-to-value»** value chains, we are placing these themes on three of the four points of the compass we have chosen as the tool to guide us as we navigate this transition: (i) reduction of our carbon footprint, (ii) guaranteeing sustainable, responsible sourcing, (iii) improving the nutritional profile of our products. The fourth compass point, for its part, is dedicated to the professional development of our staff at Cérélia, most notably with the creation of the **Schools of Bakery** intended to perpetuate our skills in the bakery field.

In 2021, we chose as our watchword: ACT. For 2022 we felt it had to be **ACT FAST**.

Two major projects have now been launched with the support of a top-flight partner:

- A carbon audit of our factories, conducted in parallel to the construction or renovation of three of our major industrial sites (Arras -France, Liberty - South Carolina/USA and Whitehall - Ohio/USA), will enable us to make a marked improvement in our **carbon footprint** in 2022,
- Life cycle analyses (LCA) of our flagship products, which gave us food for a wide-ranging rethink, with the result that we will soon be seeing the launch of some **major innovations**, beginning in 2022.

As a result this non-financial report for 2021 will also be the last of its kind, because 2022 will mark a sea change in the way we share our achievements and our ambitions.

It has to be said that this path is dotted with a large number of uncertainties, fears sometimes: will we be able to convince the stakeholders that make up our ecosystem, customers, partners and shareholders, of the need to carry through this transformation together? The **climate emergency** that is on everyone's lips just now, will it lead to a profound transformation of the philosophy of the actors and organisations' operating rules?

Will we get the message that **protecting the Global Commons and redistributing wealth in a direct, reasoned way** (within our value chains themselves) is the only virtuous solution and that, by not doing so, unbridled accumulation of wealth constitutes a serious obstacle to the world's sustainability.

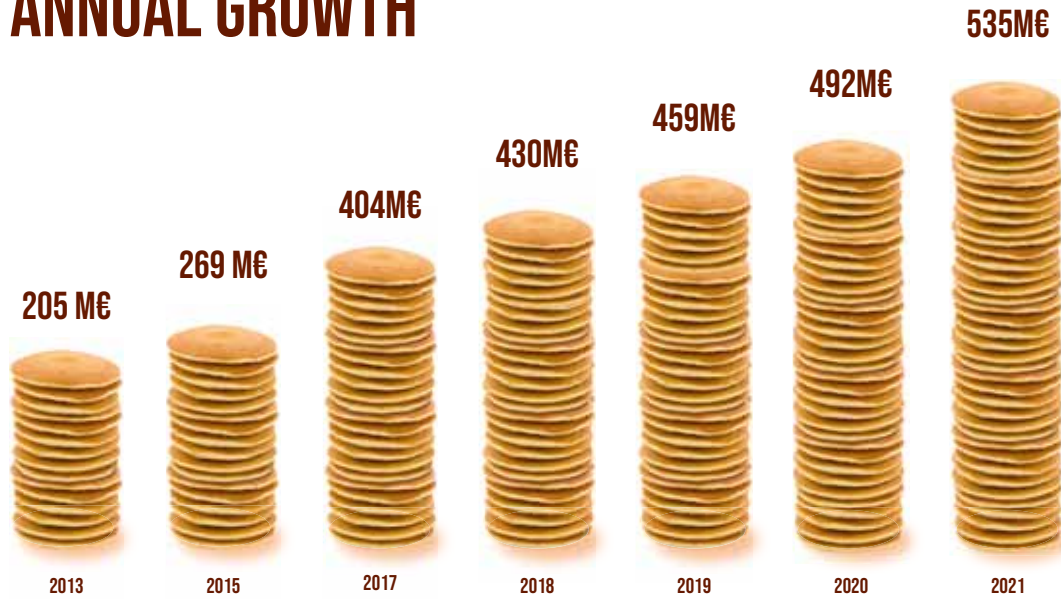
Recently placed under the authority of an international, autonomous, multidisciplinary CSR committee, our ambition ties in neatly with our founding values: Commitment, Entrepreneurial Spirit and Collaboration (One Cérélia). The **«Cérélia et moi»** satisfaction survey conducted with our staff in 2021 revealed an exceptionally high level of commitment at 7.2. None of what we do is possible without the contributions of all our employees, whatever their field of expertise. It is thanks to them that the ambition that you will discover as you browse these pages becomes possible.

*Guillaume Réveilhac,
Co-CEO*

WE ARE CÉRÉLIA AND WE CARE

KEY FIGURES

ANNUAL GROWTH*



* Net sales per fiscal year
Pro-forma net sales FY21: 565M€

GLOBAL OPERATIONS

We foster long-term relations with our customers, some of whom have been our partners for over a decade.



OVER
300
CUSTOMERS



ALMOST
2000 EMPLOYEES
IN EUROPE, ASIA AND NORTH AMERICA

11 **PRODUCTION PLANTS**

We have production plants around the world. They each carry out the entire production process, from the precise measuring out of ingredients to meticulous packaging of the end product.

OUR CUSTOMERS

80% DISTRIBUTOR BRANDS **11%** CÉRÉLIA BRANDS **9%** CO-PACKING

18% CREPES AND PANCAKES

21% PIZZA DOUGHS

17% VIENNOISERIES AND COOKIES

44% TART PASTRY

Cérélia group data, year 2020/2021

OUR BRANDS

GUARANTEES OF
QUALITY AND
INNOVATION



www.croustipate.com

English Bay[®]
BAKERY

www.englishbaycookies.com



www.popbakery.se



www.creapan.it



www.jan.eu



www.abra-ca-debora.co.uk

CONSUMER
INFORMATION

OUR PACKAGING IS THE PRIMARY CONVEYOR OF INFORMATION TO CONSUMERS, WHO KNOW THEY CAN FIND RELIABLE AND HONEST DATA IN LINE WITH PRODUCT LABELLING REGULATIONS.



WE HAVE KEPT OUR CONSUMER SERVICE DEPARTMENT IN HOUSE SO AS TO STAY IN CONTACT



OUR ROUTE TO 2025

We are constantly seeking to ensure the **Superior Quality** of our products and services, to keep our **Industrial Performances** above market standards, to maintain the agility to **Innovate** in all our segments. These are the key components for maintaining our leadership status and guaranteeing the company's long-term future.



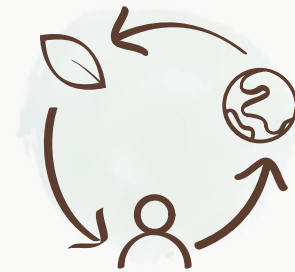
VISION

Be the world leading partner,
experts in dough solutions



MISSION

Empower our consumers
to create happy home baking times
with friends and family.



AMBITION

Build a sustainable food model
from field to fork
to meet challenges of our times.



WE ARE CÉRÉLIA AND WE CARE

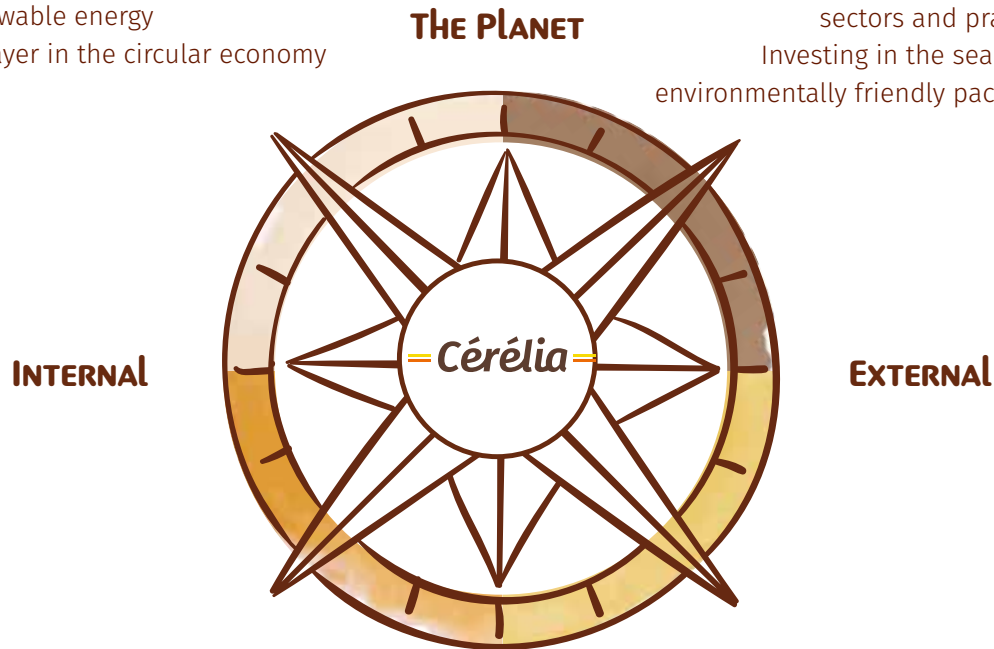
Embodied by the Cérélia CSR compass, our roadmap concentrates on 4 priority fields of action.

REDUCE OUR CARBON FOOTPRINT

Reducing our GHG emissions
Using renewable energy
Being a player in the circular economy

ENSURE SUSTAINABLE SOURCING

Supporting sustainable agricultural sectors and practices
Investing in the search for environmentally friendly packaging



ENGAGE OUR EMPLOYEES AND TALENTS

For a dynamic company
Enhancing and rewarding skills

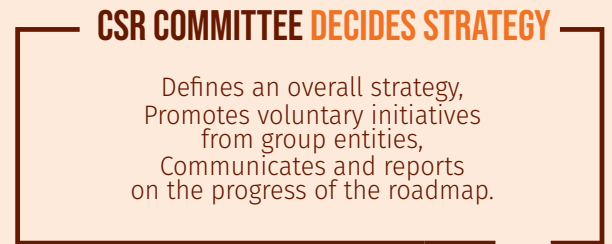
IMPROVE THE NUTRITIONAL PROFILE OF OUR PRODUCTS

Improving existing recipes
Creating innovative new recipes

OUR CSR GOVERNANCE

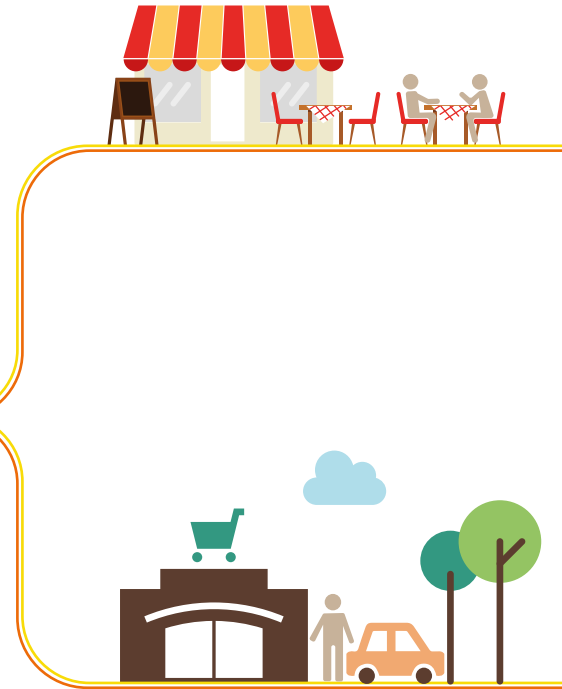
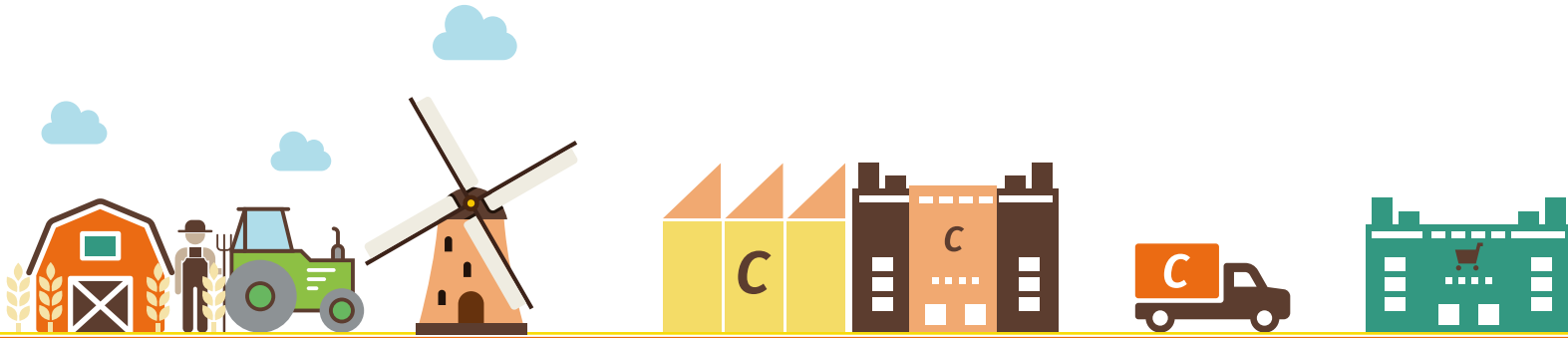
We have expanded the CSR committee!

At the moment it has 12 members representing our 3 business units (France, Netherlands, North America). The organisation owes its effectiveness to its multidisciplinary and multicultural composition.



VALUE CHAIN

FROM FIELD TO CONSUMERS' PLATE



IN FIELDS

The star player in all our recipes is, it goes without saying, flour. Whenever possible, the wheat we use is grown close to our manufacturing facilities. It is then selected by our partner millers to be turned into flour.

IN OUR MANUFACTURING FACILITIES

The recipe for our doughs is a simple one: flour, a little bit of fat, water, the skill of the baker and plenty of loving care. They are made on an industrial scale using machines that reproduce the baker's gestures as faithfully as possible, before being packed to preserve all their freshness.

FROM OUR WAREHOUSES TO OUR CUSTOMERS' WAREHOUSES

Our products are stored before being delivered to our customers.

IN OUR CONSUMERS' PLATES

From our customers' warehouses onto the shelves of consumers' local shops and restaurants, that's the last stage before our products do what they are designed to do: create sharing, relaxing times with family and friends.

FOCUS - NORTH AMERICA

CERTIFICATIONS, GUARANTEES OF EXCELLENCE

TORONTO

Cookies and cookie dough



SQF
RSPO SCC
Kosher
Bio
Non-GMO verified
Fair trade
SMETA

WHITEHALL

Pizza dough,
Pie dough
Cookies and cookie dough



SQF
RSPO SCC
Kosher
Non-GMO verified
Sans gluten

US WAFFLE

Waffles, pancakes



SQF Quality
Kosher Dairy
GFCO Gluten Free
USDA Organic
SMETA Responsible Sourcing
Non-GMO Project Verified



FOCUS EUROPE

CORBY

Pie dough,
Cookie dough,
Pizza dough



BRC Food
RSPO SCC
Tesco
M&S
Asda
Morrisons

SLIEDRECHT

Crêpes/Pancakes



IFS Food	GMP+
BRC Food	Morrisons
RSPO SCC	V-label
Bio	ASDA
UTZ	SMETA
Halal	

VEURNE

Crêpes/Pancakes



IFS Food	GMP+
BRC Food	ACS026
RSPO SCC	M&S
BIO	V-label
UTZ	SMETA
Halal	

LIÉVIN

Pie dough,
Pizza dough,
Viennoiserie dough



IFS Food
BRC Food / ASDA
AOECS (Sans gluten)
Bio
ISO 9001:2015
aha!
SMETA

HOERDT

Pie dough/Pizza dough



IFS Food
RSPO SCC

VITTEL

Pie dough/Pizza dough



IFS Food
Bio
RSPO SCC
Kosher

ROCHEFORT SUR NENON

Pie dough



IFS Food
Bio
RSPO SCC
SMETA

RIVOLI

Pie dough/pizza dough



IFS Food
RSPO SCC

NUTRITIONAL QUALITY

IN ORDER TO OFFER **INNOVATIVE** AND HIGH-QUALITY PASTRY AND DOUGH, WE ARE COMMITTED TO IMPROVING THE **NUTRITIONAL PROFILE** OF OUR PRODUCTS

While our tart pastries are in Nutri-Score category D, they can be used to make healthy and balanced meals when topped with seasonal fruit and vegetables! All the same, we are committed to removing added sugar and reducing the salt content in our puff and short-crust pastries.

As regards our pizza dough, with a better Nutri-Score (C), we are focusing our efforts on reducing the salt content and doing away with controversial additives.

Our pancakes are in Nutri-Score category B!

To improve the nutritional value of our pancakes, we have developed recipes with no added sugar and a range of protein-rich pancakes.

Our wholemeal pancakes contain 6% fibres.

At Cérélia North America, we are developing a “thin and crispy” range to reduce cookie portion sizes, and a range of cookies with plant-based ingredients: no eggs, no dairy and no GMOs.

We are looking for alternatives for sugar in our cookies, and offer special product ranges to address the nutritional needs and expectations of our consumers (high-protein and high-fibre).



OUR RECIPES ARE SIMPLE AND AUTHENTIC AS CLOSE AS POSSIBLE TO HOME-MADE

We offer a complete range of gluten-free products for those who are gluten-sensitive or intolerant. (tart pastry, pizza dough, cookies).



Not to mention our unique range of certified organic products! (tart pastry, pizza dough, crepes and cookies).



AN EFFICIENT AND RESPONSIBLE SUPPLY CHAIN



OVER
225,000
TONNES OF PRODUCTS
DISTRIBUTED EVERY YEAR
AROUND THE WORLD

TO BE EVER CLOSER TO OUR CUSTOMERS AND CONSUMERS AND ALSO TO LIMIT OUR IMPACT ON THE ENVIRONMENT, WE PRODUCE LOCALLY



Our manufacturing plant in Rivoli in Italy has enabled us to reduce the transport distances by **1,065,000 km**, which is equivalent to a **saving of 1051 tonnes of CO2***

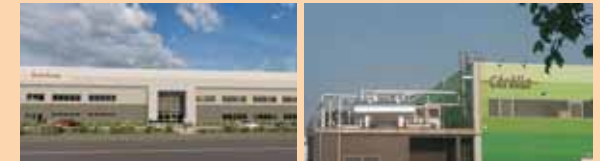
*estimation calculated over a period of three years

MORE LOCAL THAN EVER!

IN THE LAST THREE YEARS CÉRÉLIA HAS REINFORCED ITS LOCAL PRESENCE IN CERTAIN AREAS.

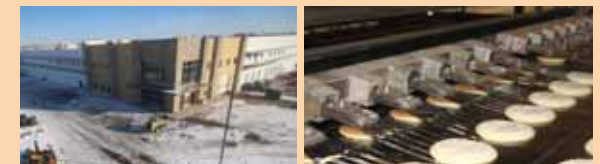
IN EUROPE

WITH TWO NEW PRODUCTION SITES, IN CORBY IN GREAT BRITAIN AND RIVOLI IN ITALY.



IN THE UNITED STATES

WITH THE ACQUISITION OF US WAFFLE (SOUTH CAROLINA) AND THE CONSTRUCTION OF A NEW SITE IN WHITEHALL (OHIO)





**COMMITTED
TO SOCIETY
WITH**



**Earth
AND
People**



To become a **responsible economic player** and take on our **duties to society**, Cérélia set up the Earth AND People endowment fund in December 2015.

The purpose of the fund is to set up general interest projects in the area of social responsibility, whether these are:

- Projects developed by group companies to promote employee welfare;
- Projects developed by employees as part of their voluntary work;
- Projects that help **develop sources of supply that are** more environmentally friendly and transparent and promote the use of local producers, with an eye to protecting the social, educational and health conditions of those producers.



EARTH AND PEOPLE SUPPORTS PROJECTS IDENTIFIED AND PROMOTED BY CÉRÉLIA GROUP ENTITIES

Les Pirates de Cérélia day care centre

In 2016, Cérélia initiated a plan to create a company day care centre in Rochefort sur Nenon.

The strength of the initiative lies in the local dynamic it creates, by offering a day care service for the employees of local authorities and companies and those of Cérélia.

Thus, we can offer our employees a tailored service. The day care centre is open 52 weeks a year and caters for parents with unsocial working hours (open from 4.30 am to 10.30 pm).

This employee benefit will help attract skills in a tight local labour market and encourage employee loyalty.



from Monday
to Friday
from 4:30 to 22:30.



30 cribs

- Opened on **3 February 2020** after being 9 months in construction, Les Pirates de Cérélia employs a team of 5 qualified child care workers, who look after fifteen children who have been coming since the centre opened.

The fundamental values of the staff at Les Pirates de Cérélia are respect, kindness and empathy.

- The Les Pirates de Cérélia day care centre is open to neighbouring companies, local authorities and partner temporary work agencies.

Reforestation actions

The protection of our environment and its ecosystems is one of our social commitments. We are dedicated to working on the forests close to our manufacturing sites; that is why we have initiated a reforestation programme in partnership with Naudet Reboisement in 2019.

The programme aims to offset the greenhouse gas emissions of our production plants by planting trees to regenerate the depleted forests of the regions in which we operate.

Naudet Reboisement has identified several projects for rehabilitating local forests, creating hedgerows to foster biodiversity and also agroforestry projects. The species used for replanting are those that are best adapted to the environment and resistant to climate change.

We have planted 26,000 trees since 2019.

We are still looking for new sites where we can implement similar projects and maximise the services rendered by the forest (biodiversity, carbon storage, water filtering, etc.).



Over 26,000 trees planted
since 2019



10,000 trees planted

around Epinal with the planting of hedges for biodiversity.



5,248 trees planted

Two agroforestry projects involving the production of eggs in Asnières en Montagne and Poiseul La Ville.



11,365 trees planted

in public forests in Bas-Rhin and Bourgogne Franche-Comté. The aim in each case is to reconstitute wooded environments by planting species able to withstand climate change.

EARTH AND PEOPLE SUPPORTS PROJECTS THAT ALLOW THE DEVELOPMENT OF SOURCING WITH TRANSPARENT SUPPLY CHAINS



Since 2014, Cérélia has been committed to using sustainable palm oil based on these seven principles:

FOCUS ON THE WWF SCORECARD OF COMPANIES COMMITTED TO SUSTAINABLE PALM OIL

7 KEY PRINCIPLES



- 1** Known origin of oil
- 2** Oil that has not contributed to deforestation or the conversion of peatlands and High Conservation Value areas
- 3** Oil that is not produced through slash-and-burn agriculture
- 4** Oil produced by growers who respect environmental best practices
- 5** Oil that is produced in a manner that upholds the rights of local communities
- 6** Oil produced in a manner that upholds human rights and workers' rights
- 7** Oil from a supply chain that includes and supports small independent producers

Every two years since 2009, WWF has issued a Palm Oil Buyers Scorecard which assesses companies' practices and measures the efforts they still need to make to ensure that all palm oil they source is 100% certified sustainable. The policies of the major global players in retailing and the food business are reviewed and assessed.

Cérélia has been involved for the past ten years in a sustainable, responsible supply process for palm oil (Sustainable Palm Oil Charter). Our efforts and tenacity have paid off as WWF ranked us in 6th place out of 227 industries audited, with a score of 20.76 out of 24, categorising us as "LEADING THE WAY"

Further information:
<https://palmoilscorecard.panda.org/#/scores/22>

COMPANY & TOTAL PALM OIL VOLUMES REPORTED (MT)	SECTOR
Coop Switzerland 2,033 MT	Retail
Ferrero 220,570 MT	Manufacturing
IKEA 29,000 MT	Retail
John Lewis Partnership 2,253 MT	Retail
Mars, Inc. 64,416 MT	Manufacturing
Cérélia 20,429.1 MT	Manufacturing
Kaufland Stiftung & Co. 2,989 MT	Retail
Beiersdorf AG 28,601 MT	Manufacturing
The Hershey Company 32,566 MT	Manufacturing
Arla Foods 39,329 MT	Manufacturing

SINCE 2015, THE FATS CONTAINING PALM OIL THAT WE SOURCE ARE RSPO CERTIFIED.

Since 2015, we have been conducting an annual traceability survey of the palm oil used in our vegetable fats in order to trace the different players in the supply chain, right back to the mill that produces unprocessed palm oil.

That addresses the first principle defined by Cérélia for characterising sustainable palm oil: identifying the origin of the palm oil we use.

In 2020, 92.4% of the palm oil bought by the Cérélia group was traceable to the mill.

The map below shows the traceability of the palm oil that goes into the vegetable fats used in our European plants (Cérélia FR and Cérélia NL) in 2020.

2020 map of palm oil mills



EARTH AND PEOPLE SUPPORTS PROJECTS THAT HELP DEVELOP MORE ENVIRONMENTALLY FRIENDLY SOURCING

Alliance for Forest Conservation

Cérélia is one of the founding members of the Alliance for Forest Conservation. This is a **group of responsible companies that have decided to put an end to deforestation**. The initiative is unique in France.

The Alliance aims to implement **local approaches that span several industries**, which is the only way to curb deforestation. Why? Until now, different industries did not work together. **The Alliance wants to establish dialogue** so that each industry can learn from the practices implemented in other areas.

HCS

The HCS (High Carbon Stock) Approach defines the carbon value of a forest, sets a limit above which the forest needs to be protected, and below which it may be exploited.

This methodology could be of benefit to other sectors, which is not currently the case.



Alliance pour
la Préservation
des Forêts



COMMITMENT TO THE EARTH

Cérélia wants to act and take part in the emergence of a society that cares for future generations. First of all, that involves controlling our environmental impact by aiming for energy efficiency in our manufacturing plants and repurposing our waste. But it also requires the development of responsible local sourcing that protects the Earth and People as far as possible.

CONTROLLING WASTE

Controlling waste primarily means measuring it and introducing concrete actions in our production plants to limit it.

The different types of waste generated by our industrial activities are recycled whenever possible in order to avoid sending it to landfill.

Food waste due to overconsumption of raw materials is repurposed by anaerobic digestion and as animal feed.

In addition, unsold products are given to partner charities. 63 tonnes of pastry and dough were distributed in this way in 2020-2021, with donations up +62% on the previous year. In France,

152 tonnes of unsold products have been donated to our partner charities since 2018.

 **1485 TONNES**

In 2020-2021, 42.5% of the Cérélia group's non-hazardous waste was recycled, i.e. 1485 tonnes.

 **+ 62%**

products donated to charities in 2020-2021, compared to the previous year.

AND GOING EVER FURTHER ...

By **SORTING** waste and **RECYCLING IT!**

At Cérélia, we have set up a sorting system in partnership with Elise, a company specialised in the collection and processing of office waste.

+20% office waste collected in 2020 compared to the previous year.

This network created in 1997 serves a dual purpose:

- 1 Playing an active part in protecting the environment by favouring recycling,
- 2 Creating sustainable local jobs for workers with disabilities or experiencing difficulties re-entering the labour market.



WASTE COLLECTED IN 2020

6 253 KG

was collected from Cérélia sites in total

2 782 KG
of paper/cardboard

636 KG
of bottles

1 065 KG
of cans

1 770 KG
of cups



ENVIRONMENTAL BENEFITS

15 211 KG
CO₂ not emitted:

 2800 return flights between Paris > Marseille

69 928 L
d'eau économisés :

 350 baths of 200 l

68 602 KWH
non utilisés :

 consumption of 14 households/year



SOCIAL IMPACT

 Our action contributed to the use of

92 hours of work by disabled workers



C r lia is defining its climate strategy.

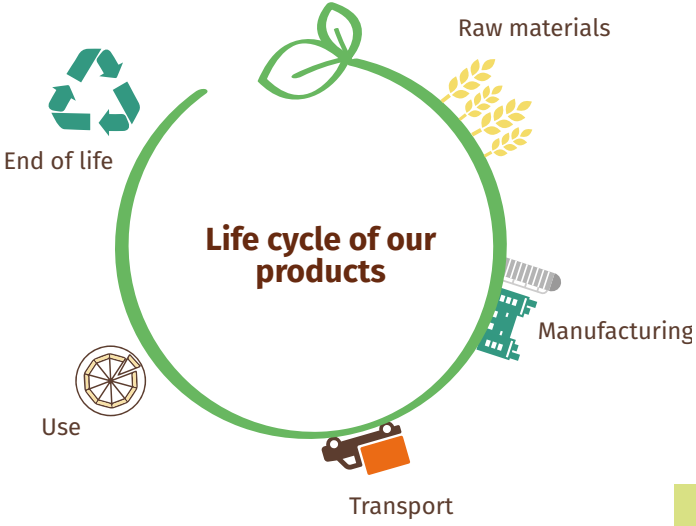
Limiting global warming to +1.5 C by horizon 2100 – the goal enshrined in the Paris Agreement – will be impossible without a major and immediate reduction in GHG emissions, followed by carbon dioxide removal. In particular, this means achieving carbon neutrality (emissions offset by carbon sequestration) just after 2050. To get started on the work required, C r lia has selected Quantis, who are experts in sustainable development strategies, to help us define a CUSTOM CORPORATE CLIMATE STRATEGY BY 2022.

<https://theshiftproject.org/article/climat-synthese-vulgarisee-giec-wg1-shifte/>



REDUCING OUR CLIMATE FOOTPRINT

We are currently working on defining our climate strategy with the help of our expert partner Quantis.



The first step is a life cycle assessment. This will measure the ecological footprint of our main product families, from the raw materials we use through to their use by the consumer and end of life. This process will allow us to identify ways of improving the products and developing a systematic eco-design approach.

A carbon audit in the next big step. This involved measuring across several scopes:

- 1 - the energy consumptions of our sites;
- 2 - the emissions linked to the energy consumed;
- 3 - the emissions linked to our sourcing, the transporting of the products, the use of the product by consumers, etc.

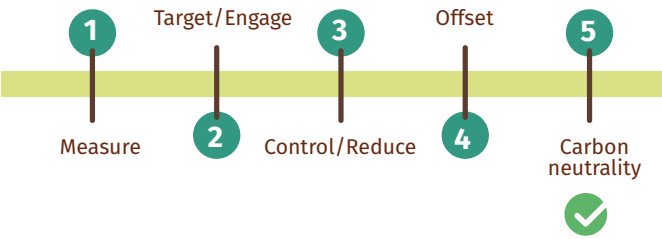
A first major step will be the collection by the experts working with us of all the data from our plants and the official databases. Once they have been analysed, Quantis will be able to calculate the quantity of CO2 we emit worldwide. This work will identify the main emitting items, which will then be ranked so that we can prioritise certain areas to reduce or offset our carbon footprint. An action plan will then be implemented, across the entire group, of course!

Carbon footprint In operations

3 fields of study:



5 steps



AIMING FOR ENERGY EFFICIENCY

We go beyond regulatory obligations to combine economy and ecology, and are approaching the energy transition as an opportunity.

By limiting the waste generated by our activity and by monitoring our energy consumption (water, gas, electricity) to control them more closely.

The energy audit was the first organising step of that approach. We have conducted a precise inventory of our practices and installations to work along with experts on the development of a tailored action plan that will be implemented to reduce our consumption in each manufacturing facility.



FOCUS ON THE ENERGY OPTIMISATION PROJECT

A closer look at the installation of a high-performance energy-efficient refrigeration process in Rochefort sur Nenon:

We were assisted in the design of the refrigeration system for our plants by a company of refrigeration consultants, Ikar Ingénierie.

This project is part of a context in which the regulatory restrictions on HCFC* refrigerants are ever changing and tending towards a complete ban on these high environmental impact fluids.

There are several challenges: improving our carbon footprint by reducing our greenhouse gas emissions, while achieving greater energy efficiency.

After an in-depth study of our plant, our needs and changes in regulations, Ikar Ingénierie's experts suggested using new, higher performance energy-efficient processes that are neutral in terms of greenhouse gas emissions. These industrial processes use ammonia (NH₃) and carbon dioxide (CO₂).

The new refrigerants have a low Global Warming Potential (GWP, 0 to 1 kg CO₂eq), compared with currently used refrigerants, which have a GWP > 1500 kg CO₂eq. **This will significantly reduce our greenhouse gas emissions.**

But those are not the only benefits of the project! This new installation is also being de-

signed to recover the heat generated by the cooling process so that we can re-use where we need it (for hot water, heating the premises, etc.). That will allow us to do away with the boiler and gas consumption, while benefiting from a continuous source of heat.

The aim at our Rochefort sur Nenon facility is therefore to achieve **a 20% reduction in our energy consumption**, with a system that is much more efficient, less polluting, and scalable in terms of the equipment installed.

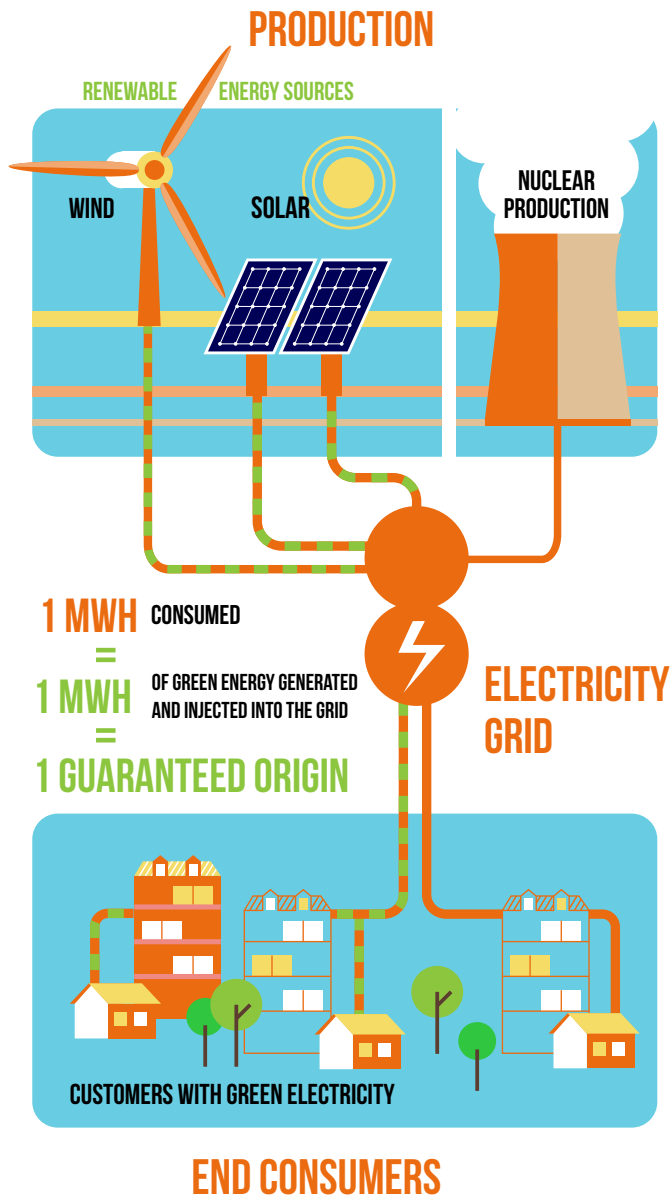
The new installations will go into service progressively from October 2021 onwards.

*HCFC: Hydrochlorofluorocarbons

*GWP: Global Warming Potential



IMPROVING OUR CARBON FOOTPRINT



Close to **100%** renewable electricity used

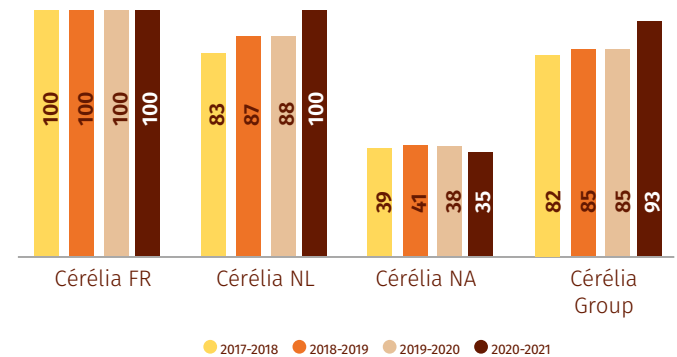
What is green energy?

This is a socially responsible commitment and a solution for the future. “Green” electricity is electricity produced from renewable energy sources such as hydroelectricity, electricity generated from wind, the sun, the earth (geothermal), waves, tides, or biomass (wood, discharged gas, gas from water treatment stations, biogas).

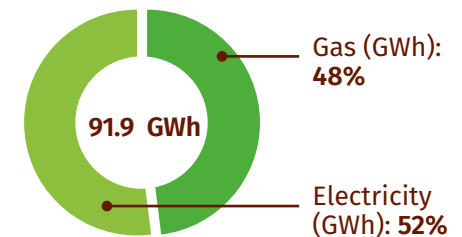
In that way, we contribute to the development of renewable electricity generation.

Since July 2020, close to 100% of the electricity used in our European plants has been green electricity.

% of green electricity used by the Cérélia group



Breakdown of the energy consumption of the Cérélia group in 2020/2021



ENSURING SUSTAINABLE, RESPONSIBLE SOURCING

Because our recipes are **simple and authentic**, we pay special attention to the quality of the wheat we use in our products.

That's why we are committed to working with farmers and millers **driven by the same desire to produce food differently.**



Upstream responsibility:
for our raw materials sourcing,
right back to the soil where they are grown.

Downstream responsibility:
for the management of packaging and
its environmental impact after consumption.



ACTING FOR THE WHEAT SECTOR

Cérélia wants to act and take part in the emergence of a society that cares for future generations by encouraging the development of responsible and, wherever possible, local sources of supply that protect the earth and people.

Bearing in mind that flour is the main ingredient in Cérélia products, we have recently joined a wheat sector association named “Pour une Agriculture Du Vivant”. The aim of this association is to develop a collective development approach to regenerate the soil and ecosystems with the involvement of all the players in the sector.

This cooperation between pioneer farmers and major players in the farming and food sectors which supports a transition towards agro-ecology is naturally reflected in our CSR commitments and our corporate philosophy.



This initiative is structured around three main challenges:

- To obtain local supplies of French flour via short channels, reducing the need for transport and intermediaries.
- To work together to support our partner farmers in moving towards agro-ecology and improving their soil regeneration index.
- To promote agro-ecology practices to protect the health of the soil.



How does agro-ecology work?

Agro-ecology is based on observing and understanding ecosystems. This forward-looking approach is centred on three basic agronomic principles:

1 **Soil regeneration** to protect the “board and lodgings” of nature: in order to achieve this, it is necessary to **cover the soil** with plants and **till it as little as possible**.

2 **Diversity of plants grown:** they protect and balance one another by being cultivated together.

3 **Planting trees and hedges** which structure the ground and landscape and create the biodiversity required to keep nature balanced.

Cérélia plans to source a proportion of its French flour from wheat obtained from the next harvest by farmers involved in this regenerative agricultural approach between now and 2022.

IMPROVING THE SUSTAINABILITY OF OUR PLASTIC PACKAGING

OUR STRATEGY: RECYCLE & REPLACE

Work with specialists on recycling strategies

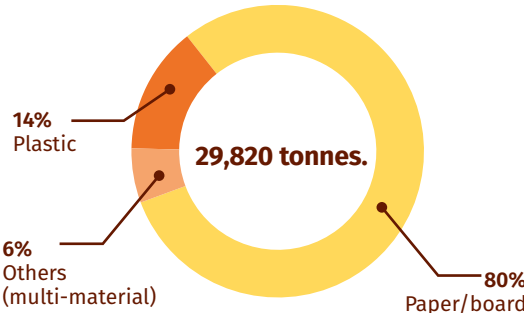


Involve suppliers in the search for recyclable plastics

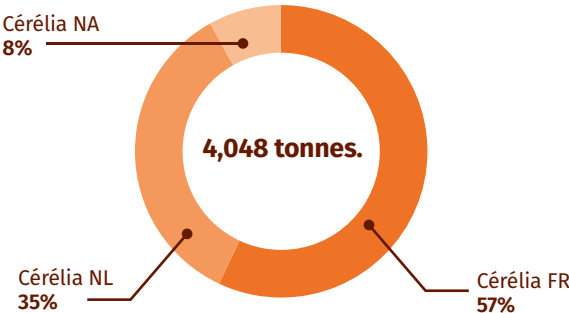


Redesign packaging

Packaging used by the Cérélia group in 2020-2021



Use of plastic packaging by entity in 2020-2021



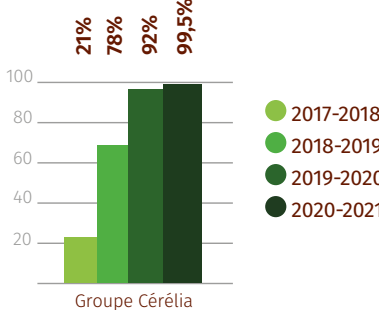
14% of the packaging used by the Cérélia group is made of plastic. That represents **4,048 tonnes**.

IMPROVING THE SUSTAINABILITY OF OUR PAPER PACKAGING

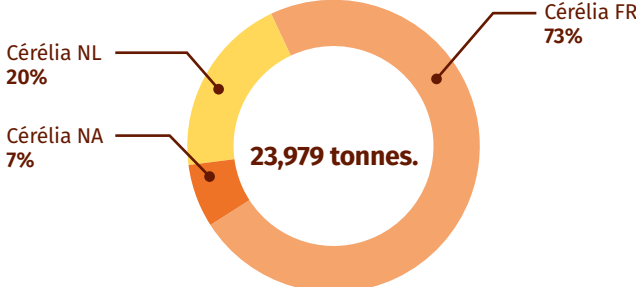


100% of paper packaging will be sourced from sustainably managed forests by 2022.

% of packaging certified FSC or PEFC



Breakdown of paper/cardboard packaging used in 2020-2021 by group entity



80% of the packaging used by the Cérélia group is sourced from the wood industry, i.e. paper and cardboard.

In 2020-2021, it accounted for 24,000 tonnes of paper and cardboard packaging (baking paper, cardbacks, boxes, etc.).

99.5% of this packaging is FSC or PEFC-certified.

56% is made from recycled fibre.

FOCUS ON THE (RE)SET OPEN INNOVATION PROGRAMME

Collaboration and open innovation with (RE)SET

Finding sustainable packaging that meets the new expectations of consumers, where the end of the life of the material is taken into account **from the design phase onwards**. That is the challenge we have set ourselves to develop the packaging of the future.

As part of that effort, in July 2019, Cérélia joined the open innovation programme proposed by (RE)SET (a firm devoted to the circular economy - consulting, training and industrial roll-out) on the subject of **Plastic free packaging**.

That (RE)SET packaging programme has enabled us, along with about a dozen pioneering French DOB manufacturers and our customers Carrefour and Système U, to take action to find viable alternatives to plastic packaging.

The first diagnosis phase highlighted the two main constraints that need to be addressed to do away with plastic: barrier properties requirements to guarantee optimum product preservation, and the flexibility required of the manufacturing equipment to incorporate materials other than plastic.

To rise to those challenges, (RE)SET identified our needs and analysed and rated several thousand innovations from across the world. In the end, 20 innovative companies were selected and invited to Paris to work hand in hand with industry technicians at two open innovation events.

At the end of the programme in November 2019, three pilot plastic-free flexible packaging projects were initiated by Cérélia and are being developed. Our ambition is to offer products in plastic-free packaging by 2025.

The second season of the programme devoted to sustainable packaging started in July 2020, to consolidate the significant progress made by the consortium and address the new requirements of the anti-waste law and circular economy: reduce, reuse and recycle.



(R E) S E T

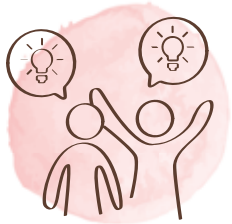




COMMITMENT TO PEOPLE

Working at Cérélia means applying and promoting the values that bring us together. That state of mind is applied through a Human Resources policy that is based on respect for employees and stakeholders, sharing economic value and developing skills.

OUR VALUES



ENTREPRENEURIAL SPIRIT

Every day brings a new opportunity

LEADERSHIP
CREATIVITY AND AGILITY
HARD WORK



TOGETHER CÉRÉLIA

Let's build our success together

OPEN-MINDEDNESS
TRUST AND RESPECT
RESPONSIBILITY



COMMITMENT

Positive energy in everything we do.

POSITIVE ATTITUDE
FOCUSING ON GOALS WITH PASSION

OUR ETHICS

Cérélia strives to develop its business in accordance with the ethical principles it applies in all its relations, both within and outside the company. Cérélia has formalised ethics principles in the form of a code of conduct. This code is intended to be given to all employees and partners and is drafted in the form of principles that guide the action of each individual in their professional activity.

A whistle-blowing procedure was also set up in 2020 to allow the group's employees and partners to report any situation or behaviour that goes against the principles of the Code of Conduct via a dedicated internet platform.

EVERYBODY IS CONCERNED!

The Code of Conduct is available on the **Group's website or from your Human Resources manager.**

If you want to report any behaviour that you believe breaches Cérélia's standards or any law or regulation, please use the whistle-blowing system (see below). All reports will be dealt with fairly and with discretion.



Reports can be made 24/7.

On the platform at

www.cerelia.ethicspoint.com



From an outside telephone line, call the number for your location

France: 0800-917075

United Kingdom: 0808-234-7287

Belgium: 0800-78755
(or call 800-100-10
+ enter the code 855 2299 304)

Netherlands : 0800-0232214
(or call 800-022-9111
+ enter the code 855 2299 304)

Italy: 800-797458

Canada & USA: 855-229-9304

OUR ETHICS FOR...

FOR SOCIETY

We endeavour to have a positive impact on society and to behave responsibly at all times.



FOR OUR CONSUMERS

Consumers trust the quality, safety and authentic taste of our products.



FOR THE ENVIRONMENT

It is our duty to optimise the use of natural resources and reduce our impact on the planet.

FOR OUR SHAREHOLDERS

Our shareholders trust us to use our assets responsibly and sustainably to drive business growth.



FOR OUR CUSTOMERS AND TRADING PARTNERS

Our customers, suppliers and other trading partners count on us to set up strong and fair relationships that address market requirements.



FOR US

Integrity is what makes us what we are. Integrity is also what makes Cérélia what it is.



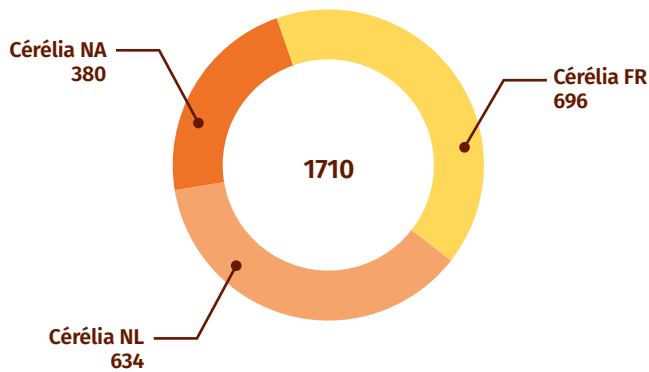
FOR ALL OUR PEOPLE

We owe each other honesty, respect and fair treatment. We appreciate the unique contribution of each employee.

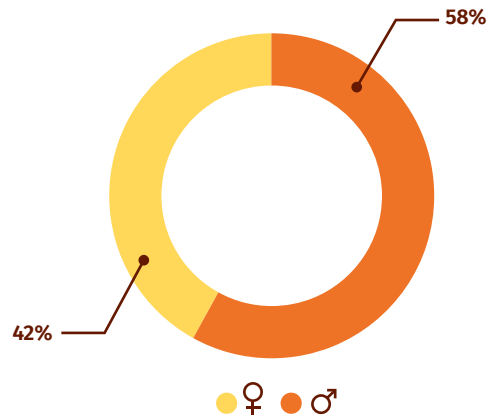


PROFILE OF GROUP EMPLOYEES

Breakdown of the number of FTEs in the Cérélia group - Calendar year 2020



Men/women - Calendar year 2020



FOCUS ON THE GENDER EQUALITY INDEX OF CÉRÉLIA FRANCE

Because everybody at Cérélia makes a valuable contribution, our social commitment is also reflected in gender equality in the workplace.

As required by the French Law of 5 September 2018 that promotes the freedom to choose your career, Cérélia publishes its workplace gender equality index. This index, which consists of a score out of 100, is calculated on the basis of five criteria and measures the salary gap between men and women. Every company must achieve a minimum score of 75/100.

In 2020, Cérélia France's score was **81/100** (average score of our five companies in France). The result reflects the emphasis we routinely place on equality between the men and women who work together to build the success of Cérélia.



VALUE SHARING IS PART OF CÉRÉLIA' DNA

APPROXIMATELY A THIRD OF THE CÉRÉLIA'S CAPITAL IS HELD BY THE GROUP'S EMPLOYEES.

1392 EMPLOYEES ARE CÉRÉLIA'S SHAREHOLDERS

A general meeting is organised once a year to inform shareholder employees of strategic trends, group performance and their impact on the value of their investment in the capital of the Cérélia group.

Furthermore, for several years now, the French entities of the Cérélia group have had a comprehensive employee savings policy organised on the basis of company agreements in the areas of voluntary and mandatory profit-sharing and the savings vehicle, PEE, PERCO or mutual fund.

In 2020 we entered a new phase with the **"Cérélia - Tous Actionnaires!"** (All Shareholder!) scheme which re-opened the Cérélia fund to all the countries where it is legally possible.

This new stage in the development of employee shareholding is a unique opportunity held out to each employee to acquire a stake in their company. It makes every one of us feel responsible as owners of the company, perpetuates the entrepreneurial spirit and collectively rewards the exceptional involvement and efforts of employees.



More than **70%** of employees have a direct or indirect share in the capital of the Cérélia group



In France Cérélia was awarded the Grand Prix FAS 2020, prize for companies with employee shareholding schemes, in its category. See the video.

PROTECTING THE SAFETY OF OUR EMPLOYEES

The monitoring of safety indicators is now harmonised across all Cérélia entities. We track two indicators: the **accident frequency rate** and the **severity rate** based on the calculation methods used in Cérélia France for many years.

Our safety measures prioritise **awareness** and **communication**.

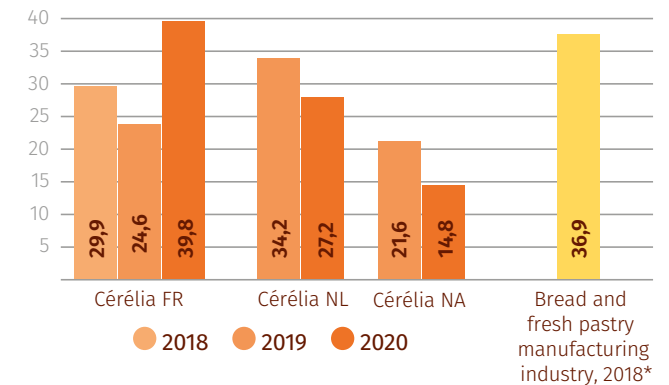
They cover all workers, including temporary workers and outside personnel. Any individual who is required to work in a Cérélia facility must be inducted and trained like regular Cérélia employees, regardless of how long or short their task may be.

Safety is everybody's business!

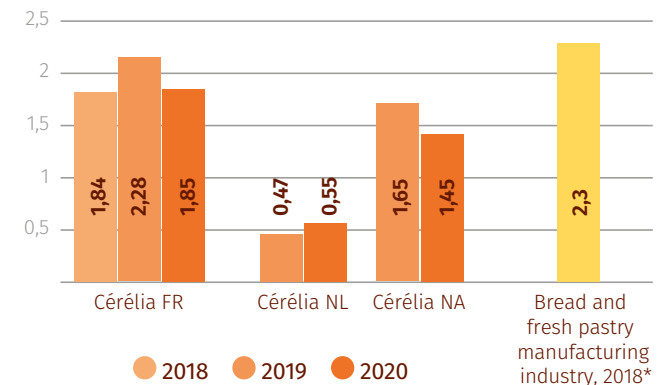
** Source: accident rate statistics for the year from CTN and NAF code – French healthcare insurance.*



Frequency rate by Cérélia entity



Severity rate by Cérélia entity





To facilitate transmission of its know-how, maintain its high level of expertise and upskill its workforce, Cérélia has created its own School of Bakery. Several training modules have been developed to cover different

skills needed in our industry: high-level training leading to qualifications, in production processes and flour characterization, but also leadership and management.

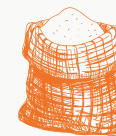
TRAINING IN BAKERY SKILLS AND THEIR INDUSTRIAL APPLICATIONS



KNEADING



BAKING



CHARACTERISATION OF RAW MATERIALS



ONLINE TRAINING IN INDUSTRIAL PROCESSES

LEADERSHIP AND MANAGEMENT TRAINING



PEOPLE MANAGEMENT



PROJECT MANAGEMENT

ENGAGING OUR PEOPLE

The passion of Cérélia for baking and our desire to share it with as many people as possible is reflected in the growth of investment in training, which is increasing every year.

In 2020, over **13,000 hours** of external training was given to the employees of the Cérélia group. That means that a Cérélia employee receives **7.7 hours of training every year on average**. This figure does not take account of internal training given on the sites, such as training in hygiene and in particular trades.

The School of Bakery is the spearhead of the policy in Europe, and offers an ever larger catalogue of internal or tailored training courses aimed at developing employees' skills.

The Cérélia School of Bakery aims to simultaneously transmit its own know-how, developed over the years, and to promote the employability of its employees by offering training leading to qualifications or certification as far as possible.



Talent and leadership development training - Cérélia North America



Preparation for CAP vocational certificate in baking - Cérélia France



Training in industrial processes - Cérélia Netherlands

DIALOGUE WITH EMPLOYEES

We have put our heart and soul and our values into it!

In France, Cérélia secures the involvement of the employees and their representatives in the life of the company. There are employees' representatives in all the facilities. This organisation allows for decentralised dialogue that is receptive to what goes on on the shopfloor.

Thanks to its values of team spirit and commitment, Cérélia has developed a number of systems for direct communication with employees to better share its results and plans:

- Half-yearly communication tours are organised by the executive committee in the facilities. All employees are invited to them.
- Leadership team meetings are held three times a year by the managing director to communicate the results of the entity. Managers are invited to these meetings.
- The C'News magazine published every season is sent to all employees at home.





**New
survey**

**#2nd edition
from 13/09 to 01/10/2021**

CERELIA & MOI

Far from being just a vector of communication, our values are intended to be experienced and shared every day by each one of us.

Cérélia has conducted a commitment survey this year called “Cérélia and Me”, recognising the importance of giving our employees a voice in order to gain a better understanding of their expectations. Launched in 2018, the 2nd edition of this survey took place between 13/09 and 01/10/2021.

It is a digital survey and every employee is invited to take part. The process is underpinned by two main aims:

- Giving employees a voice so that we can implement our action plans
- Monitoring the changes in key indicators from the 2018 survey

This survey is conducted by both Cérélia France and Cérélia NL.

The participation rate this year was 67%, showing a marked increase compared with 2018 (52%).

A similar survey has been conducted as well by Cérélia North America.

Consolidated key results - Cérélia France and NL - Survey 2021

Participation : 67%

Commitment : 7,2

My contribution to Cérélia's group success:	8,4
My confidence in the future of Cérélia's group:	8,2
Work atmosphere:	7,5
Customers focus:	7,7

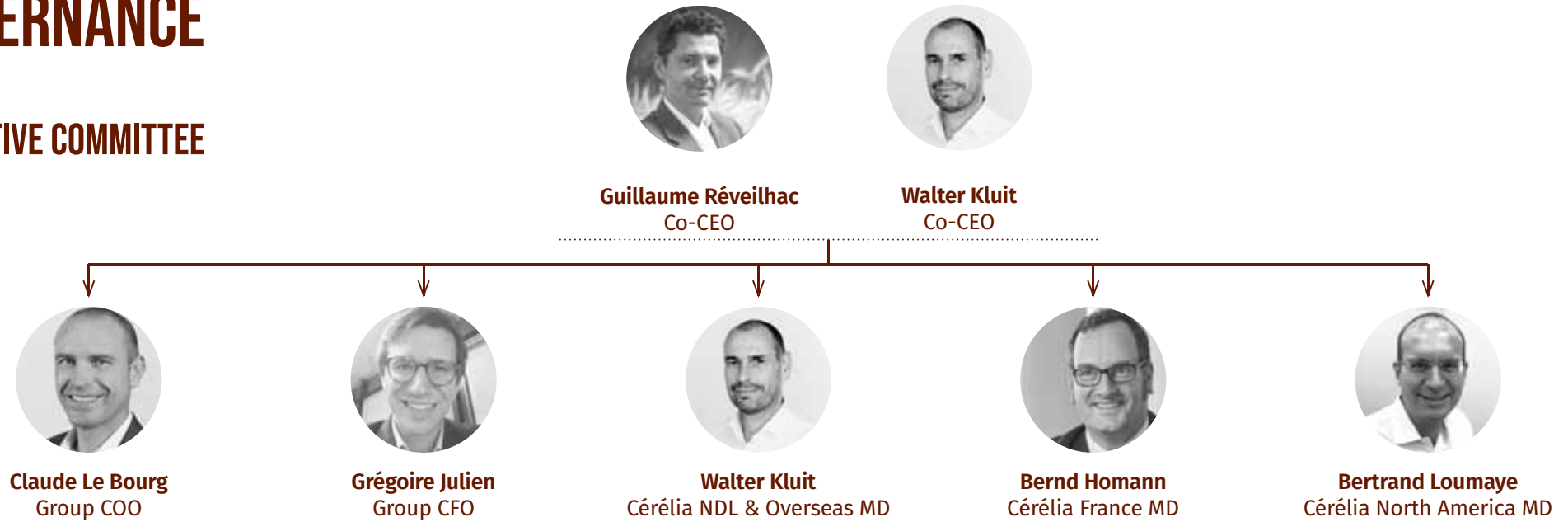




FIGURES

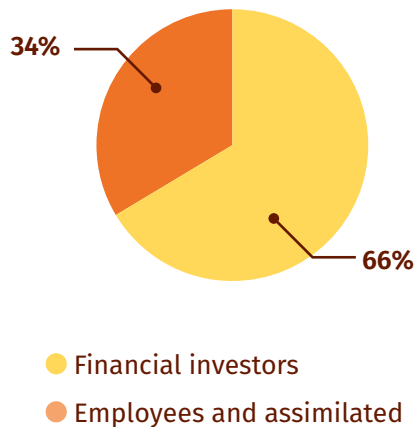
GOVERNANCE

EXECUTIVE COMMITTEE



SHAREHOLDERS

Cérélia group shareholders at 30 June 2021

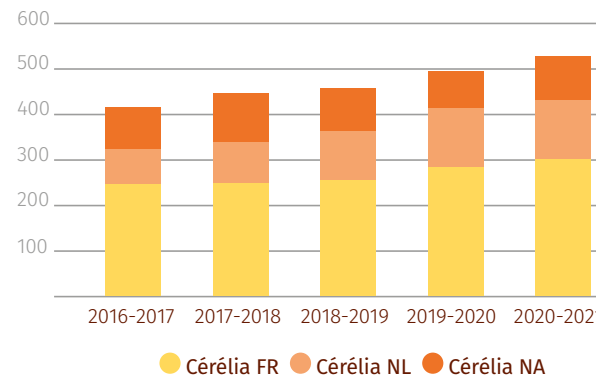


TURNOVER

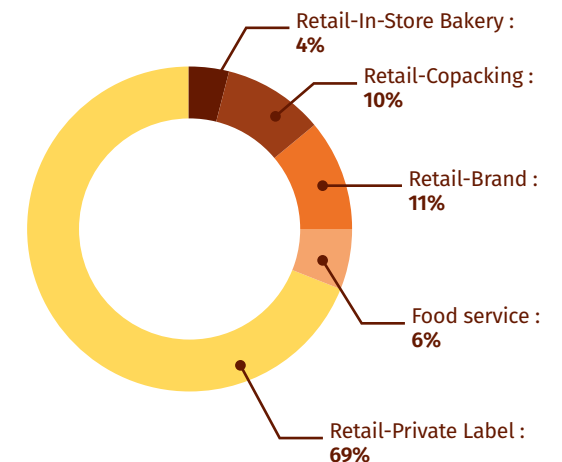
Annual growth



Breakdown of Cérélia's turnover within the business units - €M



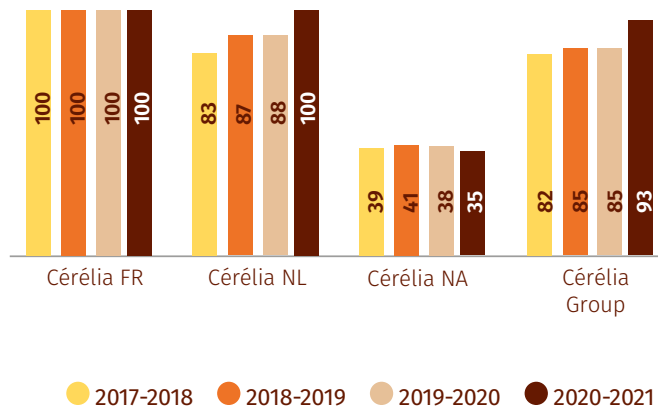
Breakdown of Cérélia's turnover by type of customer in 2020-2021



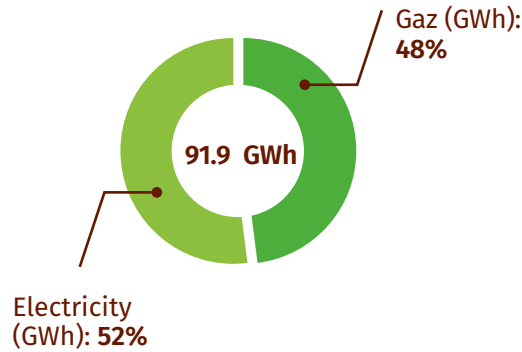
ENVIRONMENTAL INDICATORS

ENERGY (CÉRÉLIA GROUP)

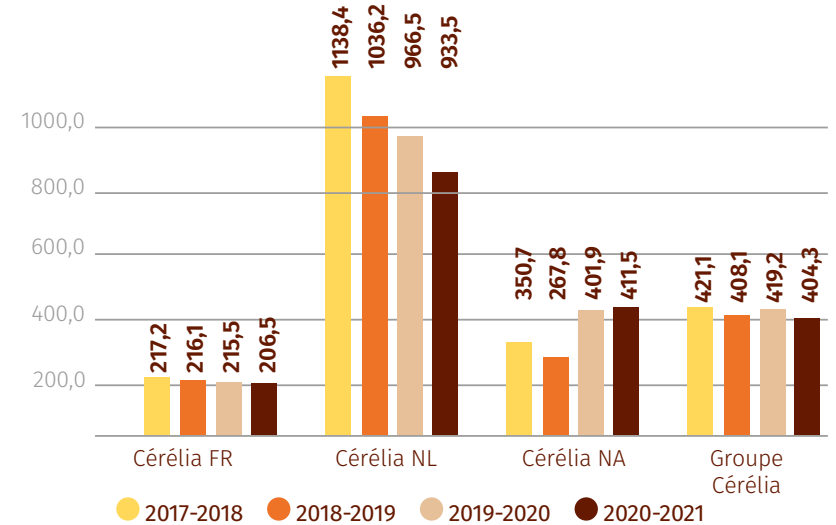
% green electricity used by the Cérélia group



Breakdown of Cérélia group's energy consumption in 2020-2021



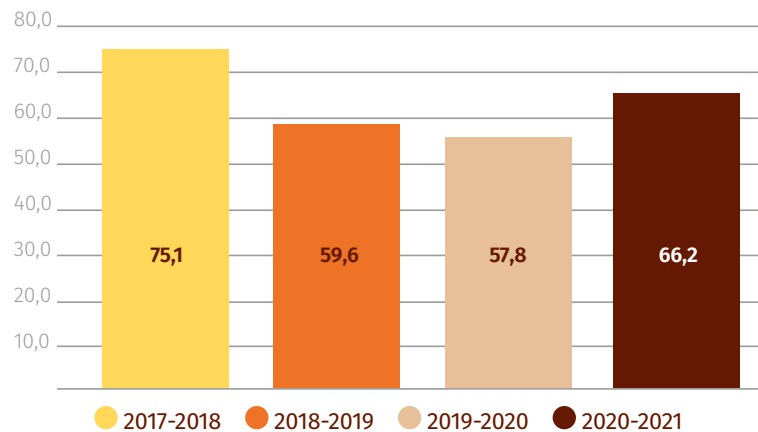
Energy efficiency - Gas and electricity consumption (in KWh/Tonne of products manufactured)



FOOD WASTE (CÉRÉLIA FRANCE)



Monitoring of food waste (in kg of waste/tonne of products manufactured)



We differentiate two types of food waste generated by our activity: **ingredient overuse and obsolete finished products (OFPs)**.

Ingredient overuse refers to overuse of raw materials and also includes surplus product weight.

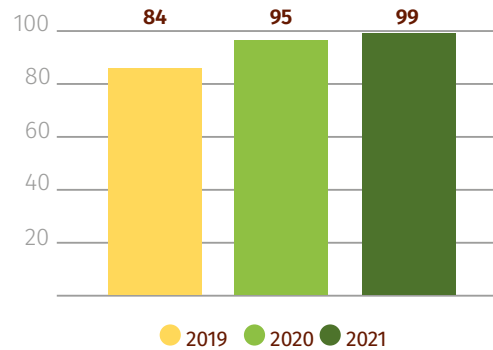
OFPs (obsolete finished products) represent all finished products that have been packaged and made ready for sale, but no longer meet the customer's requirements (contract date expired, non-conforming

to requirements or non-complying with regulations).

We are continually working on reducing food waste by reducing ingredient overuse, optimising our processes and recipes and planning production more accurately.

ENVIRONMENTAL INDICATORS: BIODIVERSITY

% sustainable palm oil purchased by Cérélia group

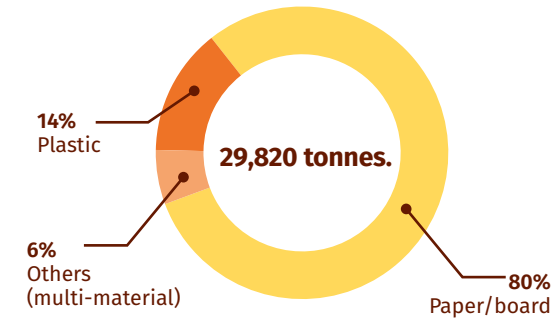


In 2020-2021, **99%** of the palm oil sourced by Cérélia group was RSPO-certified.

In 2020, 92.4% of the palm oil bought by the Cérélia group was traceable to the mill.

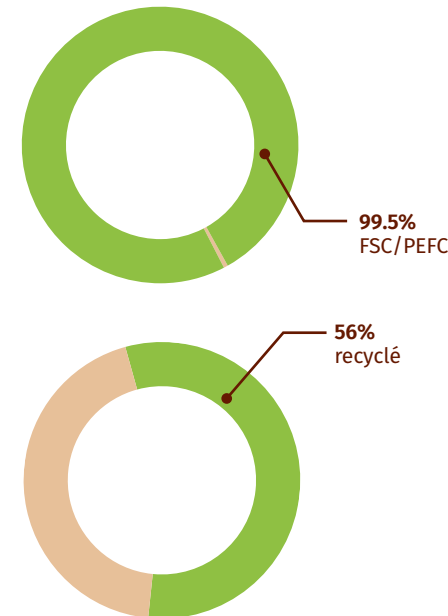


Breakdown of Cérélia group packaging by material 2020-2021



Across the Cérélia group, 14% of the packaging used is plastic. This represents **4048 tonnes**.

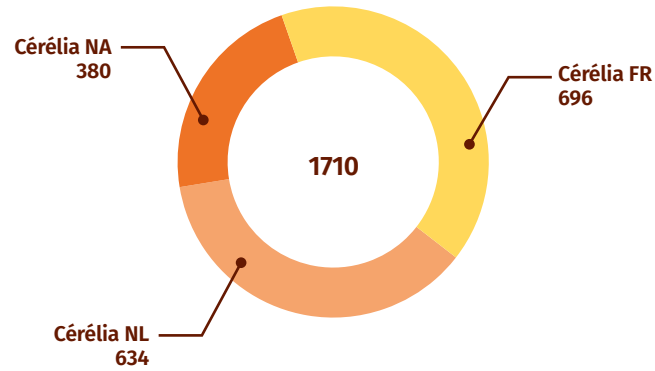
Paper/cardboard packaging 2020-2021



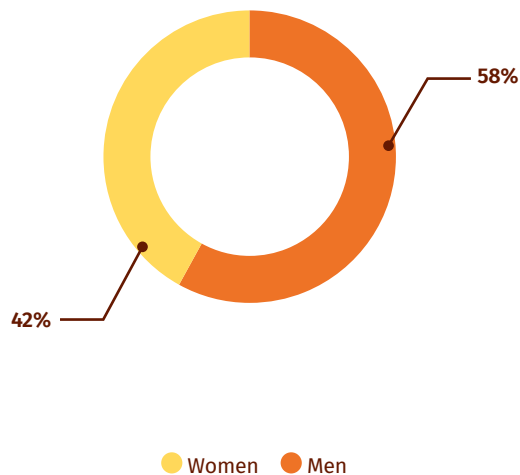
80% of the packaging is derived from wood, i.e. paper and cardboard. In 2020-2021, it **accounted for 24,000 tonnes of paper and cardboard packaging (baking paper, cardbacks, boxes, etc.) used by the Cérélia group.** **99.5%** of such packaging has FSC or PEFC certification. Our goal is to reach 100% in 2022. **56%** was made from recycled fibre in 2020-2021.

EMPLOYEE WELFARE INDICATORS

WORKFORCE - CÉRÉLIA GROUP Calendar year 2020

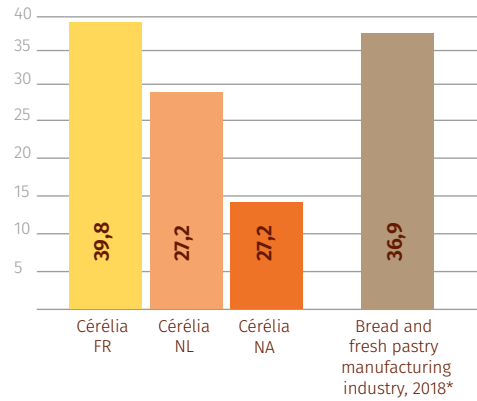


Men/women in the Cérélia group in 2020

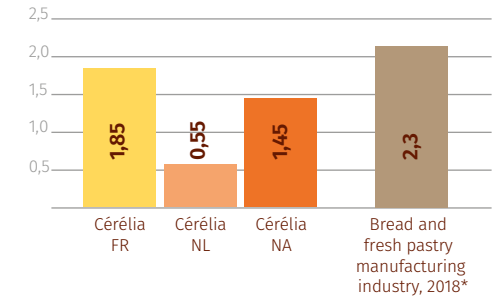


WORKPLACE SAFETY - CÉRÉLIA GROUP Calendar year 2020

Frequency rate by Cérélia entity



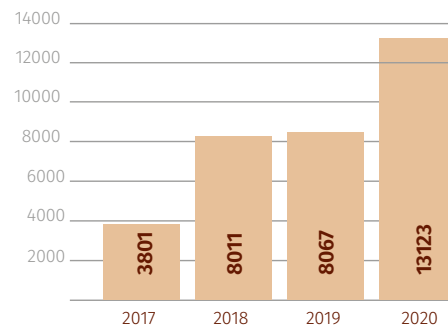
Severity rate by Cérélia entity



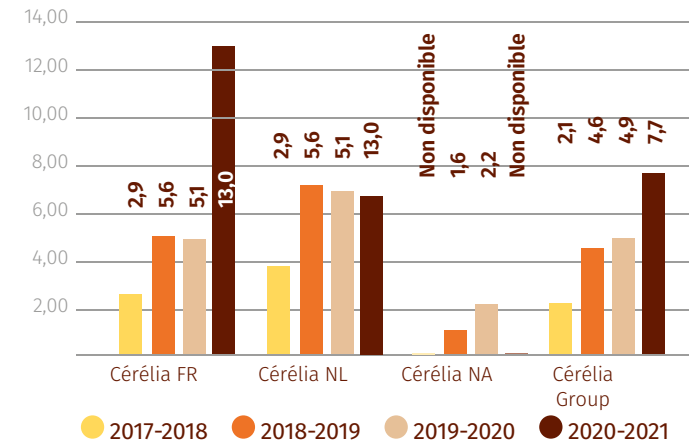
* source: accident statistics for 2017 from CTN and NAF code - healthcare insurance

TRAINING - CÉRÉLIA GROUP Calendar year 2020

Number of hours of external training per year



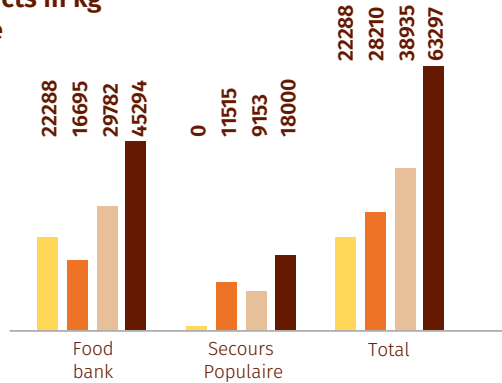
Average number of hours of external training/employee/year



SOCIAL INDICATORS

GIFTS TO CHARITABLE ORGANISATIONS

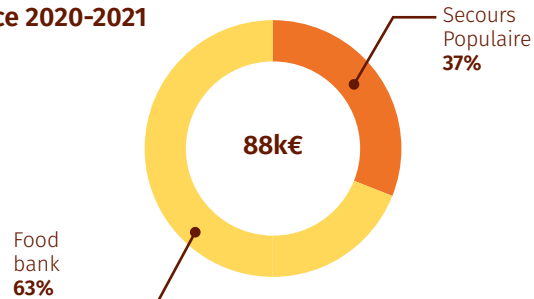
Gifts of products in kg
Cérélia France



● 2017-2018 ● 2018-2019 ● 2019-2020 ● 2020-2021

- Cérélia France donated 62% more products in 2020-2021 than in the previous year.

Value of donated products (€) Cérélia France 2020-2021



ENVIRONMENTAL COMMITMENT

Cérélia is one of the founding members of the Alliance for Forest Conservation.

The Alliance is chaired by Guillaume Réveillac (co-CEO of Cérélia).

CÉRÉLIA SUPPORTS PROGRAMMES FIGHTING CHILDHOOD CANCER

« We are delighted to be members of this community and we wish to keep supporting it »

Walter Kluit, Cérélia Co-CEO

In September, Cérélia and Vivian Wong, an entrepreneur from Greenville, joined forces to make a donation of \$100,000 (\$50,000 each) to the Prisma Health children's hospital, located in the northern part of the State of South Carolina, to support programmes fighting childhood cancer.

Vivian and her husband Thomas Wong founded a family business which started out with the Dragon Den restaurant chain and has developed with international commercial and real estate activities. Vivian Wong is heavily involved in community and philanthropic activities.

Walter Kluit, Cérélia Co-CEO, declared: "We are delighted to be members of this community and we wish to keep supporting it. Cérélia is pleased to be expanding its presence in the United States and greatly appreciates the warm welcome it has received in South Carolina."



A pair of hands is shown holding a large, round, yellowish-green object, possibly a piece of dough or a fruit, against a dark, textured background. The object has a slightly mottled appearance with some darker spots. The hands are positioned on either side of the object, with fingers slightly curled around it. The background is a dark, brownish-grey color with a grainy texture.

**WE ARE
CÉRÉLIA**



Cérélia

Founded on trust, inspired by food

Cérélia Holding

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75009 Paris

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