

WE CARE



**CORPORATE
SOCIAL
RESPONSIBILITY
REPORT**
2022/2023

== Cérélia ==

Founded on trust, inspired by food

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01

WE ARE CÉRÉLIA

We are master bakers and creative entrepreneurs, working closely with our clients to make life easier by providing the basis for healthy meals and tasty treats.

Tasty is good

For 50 years, we have been producing a variety of unique and flavorful doughs and batters for pies, pizzas, crêpes, pancakes, waffles and cookies.

Eat better to live better

We spend time choosing ingredients and controlling our products, so that everything we offer is not only delicious, but also nutritious.

Local is best

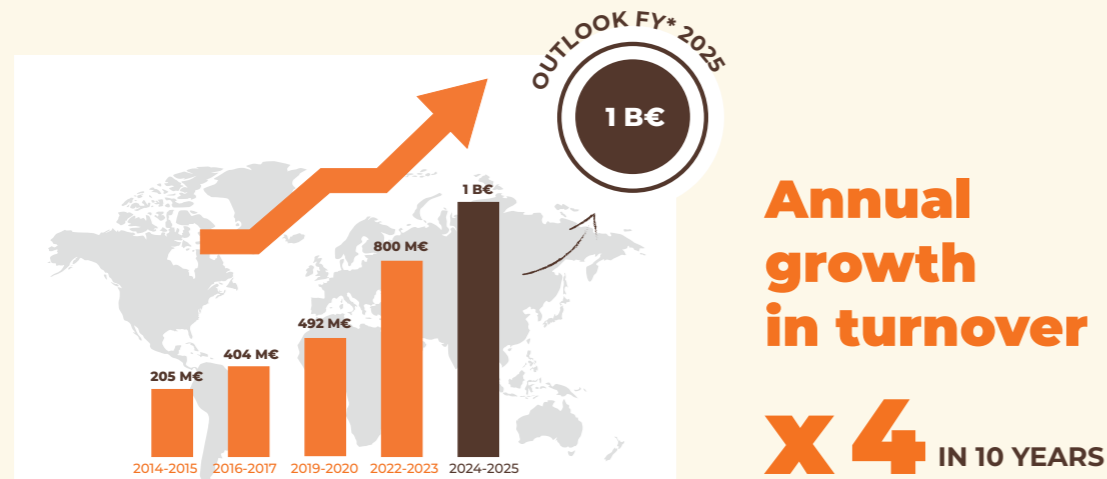
Being close to our consumers and partners is important to us. We are at the heart of our community to listen and go further.

Passion is everything

A unique spirit, a unique strength: we are all inspired and motivated by the same goal. Make way for innovations and movement!



KEY FIGURES



*FY: Fiscal Year. Cérélia fiscal year : 1st of July to 30th of June of each year.



1,983
employees
IN EUROPE,
NORTH AMERICA
AND ASIA



12 PRODUCTION
PLANTS
with cutting-edge technology



OVER **350** CUSTOMERS

IN **50** COUNTRIES

Retail, Food service
et Industrial partners

OUR MODEL IS BASED ON THREE MAIN PILLARS



CULTURE
OF **OPERATIONAL
EXCELLENCE**



SENSE
OF **INNOVATION**



SUPERIOR QUALITY
100% FOOD SAFETY

OUR VALUES REFLECT WHO WE ARE AND BRING US TOGETHER

Working at Cérélia means working on a daily basis with a set of values that reflects who we are and brings us together. This is the authentic Cérélia mindset. It has its source in our entrepreneurial heritage and a deep-rooted culture of respect for our employees and partners.

ENTREPRENEURIAL SPIRIT



Every day is a
new opportunity

- Leadership
- Creativity and agility
- Courage

TOGETHER CERELIA



Let's build
our success together

- Open-mindedness
- Trust and respect
- Responsibility

COMMITMENT



Positive energy
in everything we do

- Positive attitude
- Focus on goals
- with passion

BUSINESS MODEL AND VALUE CREATION CERELIA

WE ARE CÉRÉLIA & WE CARE!



Supply

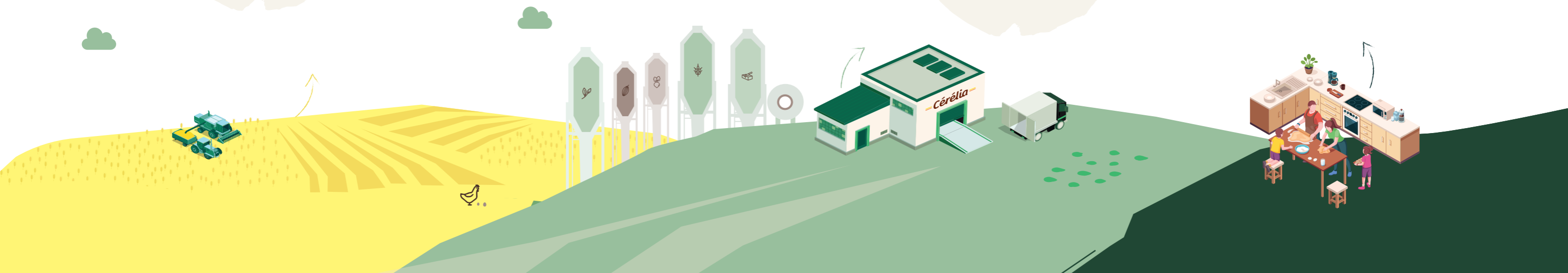
FROM SOURCING RAW MATERIALS THROUGH OUR 7 MAJOR SUPPLY CHAINS

Manufacturing

THROUGH OUR 12 PLANT IN EUROPE AND NORTH AMERICA

Consumption

TO THE KITCHENS OF OUR CONSUMERS



RESOURCES

HUMAN AND SOCIAL CAPITAL

- **1,983** employees
- **55%** men / **45%** women
34.8% of whom are women managers
- Cérélia's Schools of Bakery

FINANCIAL & INDUSTRIAL CAPITAL

- Investment: **€250m** CAPEX over the last 4 years
- Capital breakdown: **30%** employees and Friends & Family, **70%** Ardian
- **12 industrial sites**, a total industrial estate of **162,000 sq. m**
- **65 production lines** in 12 factories around the world
- **6** local own brands

ENVIRONMENTAL

- **142.7 GWh** of energy consumed (electricity + gas + fuel)
- **223,000 tons** of key ingredients
- **24,645 tons** of cardboard and paper packaging (excl. cans)



VALUE CREATION

HUMAN & SOCIAL

- **83.3%** of employees trained in the Cérélia's Schools of Bakery
- **70%** of employees are shareholders
- **588 tons** of unsold products donated to charities

FINANCIAL & INDUSTRIAL

- Around **350 customers** in 50 countries
- **€800m** in sales
- **273,352 tons** of products manufactured
- **18.5%** of lifestyle products sold

ENVIRONNEMENTAL

- **86%** green electricity
- **20.6%** of key ingredients are sustainable
- **98.4%** of cardboard and paper packaging comes from sustainably managed forests (FSC or PEFC certified)
- **42,442** trees planted since 2019

SUPERIOR QUALITY

OPERATIONAL EXCELLENCE

SENSE OF INNOVATION



Cérélia is the fruit of a wonderful entrepreneurial adventure with people at its heart.

**«The fact that our company has risen to become a market-leader
in just ten years is largely due to the remarkable commitment
shown by all our employees, the vast majority of whom are now
shareholders in the company.»**



Guillaume Réveilhac, Président & Co-CEO Cérélia group

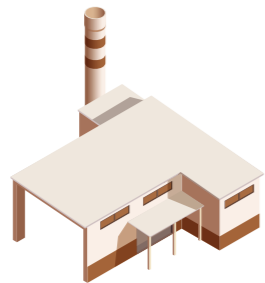
FROM FIELD TO FORK

We believe we are stronger together. Working together with our partners, clients and employees we can make a difference at every level of the value chain.



From sourcing our 7 main raw materials: wheat flour, animal fats, vegetable fats, cardboard and paper, eggs, plastic, and cocoa...

Supply



Processing

... through our 12 plants and logistics platforms in Europe and North America...



Consumption

... into the kitchens of our consumers and our food service customers.

OUR VALUE CHAIN IN FIGURES*

7 procurement chains for our key raw materials



AROUND
200,000 tons
WHEAT FLOUR



35,000 tons

VEGETABLE FATS AND OILS



15,000 tons

SUGAR



35,000 tons

CARDBOARD, PAPER AND PLASTIC



8,000 tons

EGGS



8,000 tons

ANIMAL FATS

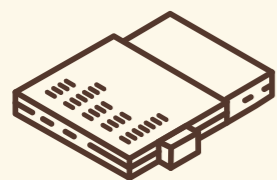
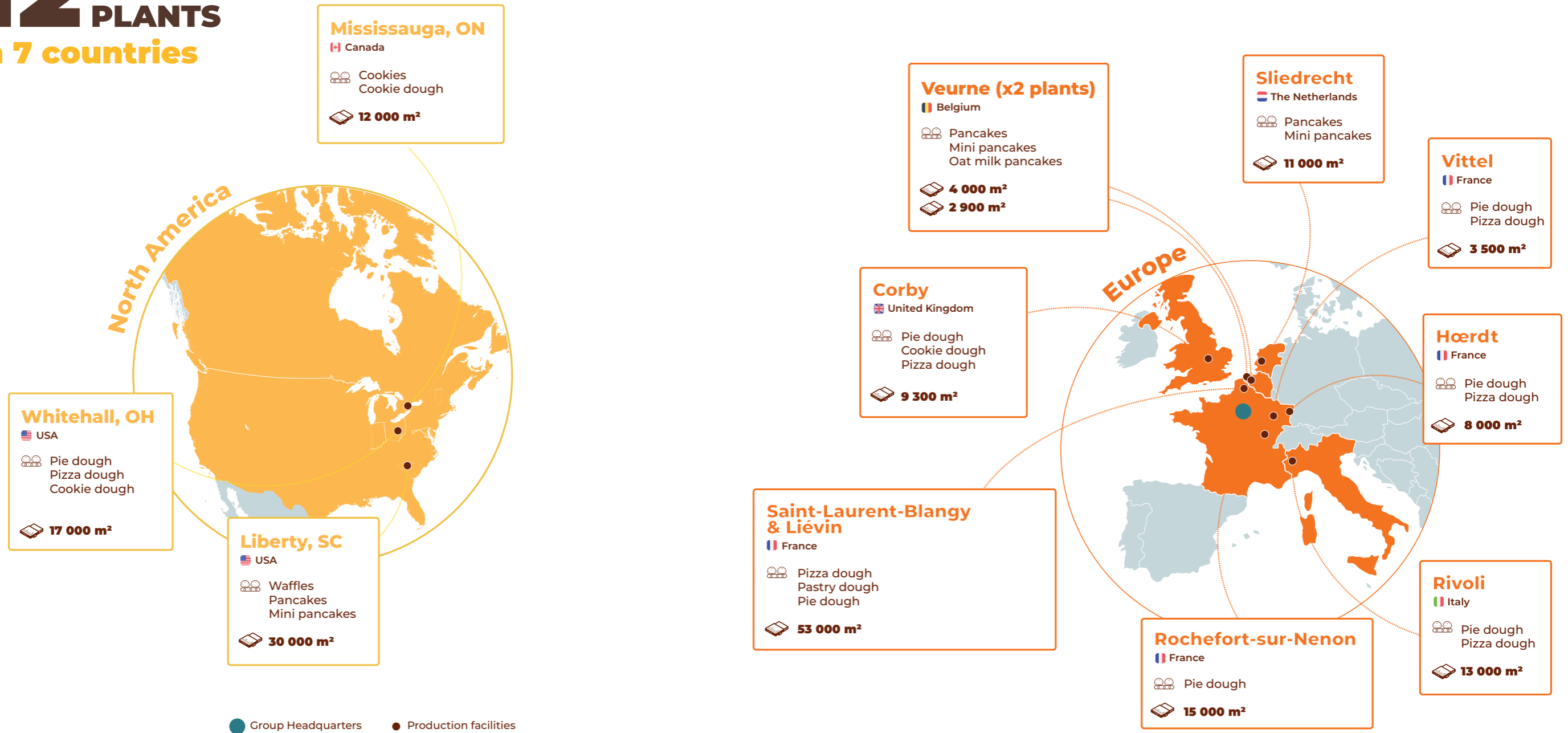


AROUND
2,000 tons

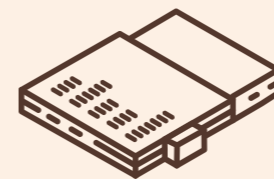
COCOA

*Figures shown in quantities purchased - 2022/2023

12 PLANTS in 7 countries

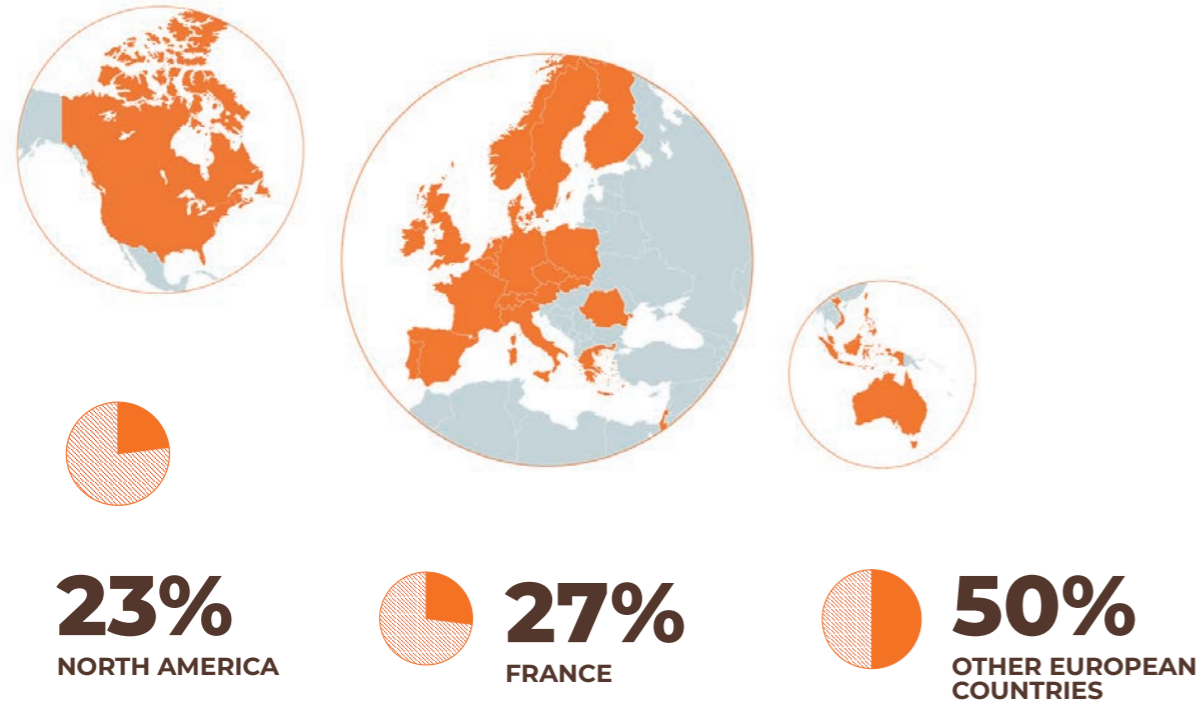


3 plants in North America



9 plants in Europe

Balanced geographical spread



3 distribution channels



89%

RETAIL
CONSUMERS
PACKAGED GOODS

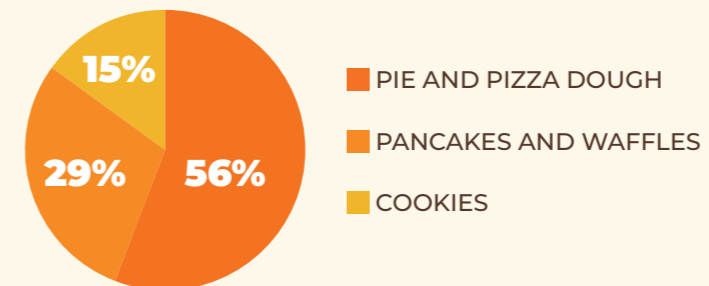
8%

FOOD
SERVICE
QSR

3%

IN-STORE
BAKERY

3 distribution channels



Cérélia Group brands



% of Cérélia's turnover 2022-2023.

Our sales model



% of Cérélia's turnover 2022-2023.

02

OUR PLANTS, OUR PRODUCTS

The best of both worlds

Our recipes are based on mixing and kneading flour and fat. Rooted in culinary tradition, they are produced in our state-of-the-art factories.



OUR PLANTS & CERTIFICATIONS

Europe and North America

NEW



Saint-Laurent-Blangy / Liévin
 France

IFS Food - RSPO SCC - Bio
 AOECs - AFDIAG - AHA (Suisse)
 SMETA (Sedex-Smeta)



Vittel
 France

IFS Food - Bio
 RSPO SCC

NEW



Veurne
 Belgium

IFS Food - BRC Food - RSPO SCC
 Bio - UT - GMP+ - ACS026
 V-label - SMETA



Beauvoords Bakhuis Veurne
 Belgium

IFS Food - Bio - RSPO SCC



Corby - Bakeaway
 United Kingdom

BRC Food - RSPO SCC
 SMETA



Mississauga
 Canada

SQF - RSPO SCC - Bio
 Non-GMO Project Verified
 Fair trade - SMETA

We want our production and distribution centres to be actively engaged in their local area. With this in mind, we have built three brand new facilities: **Whitehall, Liberty and Saint-Laurent-Blangy.**

In June 2023, Cérélia acquired **Beauvoords Bakhuis**, specialists in the production of crepes and pancakes, located in Veurne, Belgium. Having been fully modernised in 2007, the company has a highly automated, state-of-the-art site.

New production sites, always located close to our consumers and partners.



Rochefort-sur-Nenon
 France

IFS Food - Bio
 RSPO SCC - SMETA (Sedex-Smeta)



Hoërdt
 France

IFS Food
 RSPO SCC - SMETA (Sedex-Smeta)



Rivoli
 Italy

IFS Food - RSPO SCC

NEW



Liberty - US Waffle
 USA

SQF - RSPO SCC
 Non-GMO Project Verified
 AOECs (gluten free)

NEW



Whitehall
 USA

SQF - RSPO SCC
 Non-GMO Project Verified
 AOECs (gluten free)

OUR PRODUCTS

What our products all have in common is our expertise in baking: mixing just the right amounts of flour, fats, water, sugar and a little bit of salt, combined with our ability to reproduce the steps in the baking process, such as kneading, rolling out, rounding and baking, on an industrial scale...

1 Chilled dough



Pie dough

Our wide range of pie doughs, from flaky pastry to shortcrust, are available in many different versions - made with butter or vegetable oil, organic or gluten-free.



Pizza dough

Round or rectangular, thick or thin crust, ready-to-roll or ready-rolled, we offer all kinds of pizza dough to cater for local preferences.



Pastry dough

Part of the Group's original product offering, the technology used in our pastry dough packaging ensures your pastries will rise just the right amount in the oven. From bread rolls to croissants and pains au chocolat, we offer a whole range of doughs to prepare and bake at home.





2 Pancakes and waffles

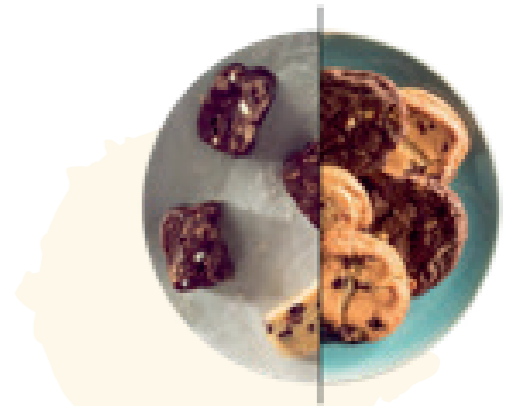


Flour, milk and eggs... made with only the best ingredients, our range includes plain and filled crêpes, American-style and mini-pancakes, as well as a wide choice of waffle recipes that are just perfect for breakfast-time. They are pre-cooked, so you can just pop them in the toaster or frying pan to re-heat.

Just over a year ago, Cérélia also launched two "Feel good" pancake recipes made with oat milk, under its OaYeah! brand. With less sugar, less saturated fat and producing 30% less CO₂ than traditional pancakes, they are better for you and better for the planet.

3 Cookies

Our ready-to-bake dough or ready-baked cookies come in 30 different flavours and a range of sizes and packagings (individually wrapped, family-sized packs, etc.).



03

WE ARE CERELIA AND WE CARE

Our CSR Roadmap

Given the significant challenges facing society today, Cérélia has decided to put CSR (Corporate Social Responsibility) at the heart of its growth strategy. Our strategy is structured around four key areas for action that will benefit our environment and society.



ARE CÉRÉ

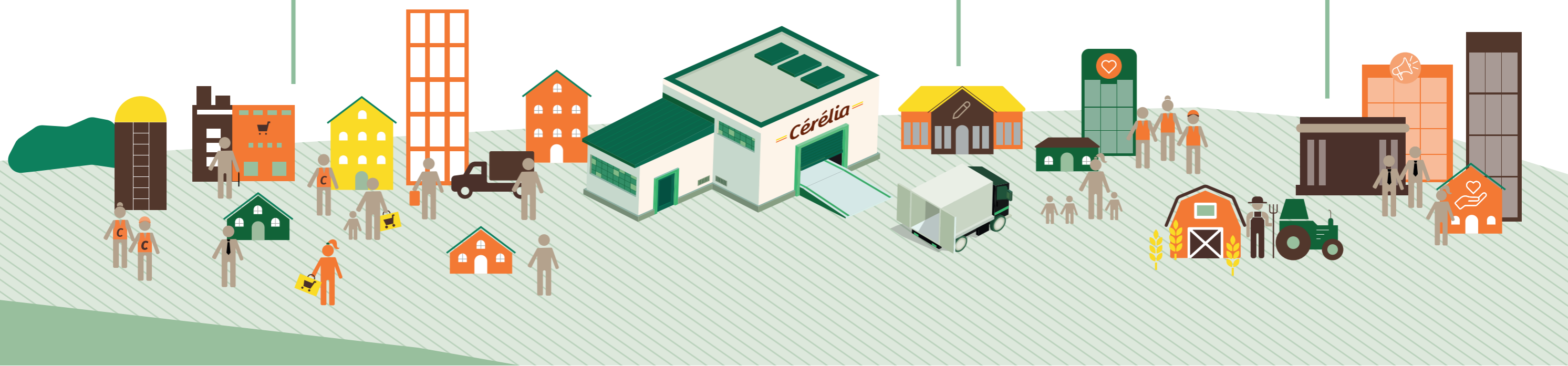
= Cérélia =

Founded on trust, inspired by food

- Cérélia Employees
- Clients
- Consumers
- Shareholders and the financial community
- Suppliers (raw materials/packaging processing), Energy, Services
- Carriers, Logistics platforms

- Media
- Associations/inter-professional trade unions
- Communities and regions (local residents, local voluntary sector, local authorities)
- Institutions (public authorities, legislator)
- Farmers
- Cooperatives, storage organisations
- Certification bodies

- Schools
- NGOs
- Local residents



CSR AT CÉRÉLIA, A STORY THAT GOES BACK 20 YEARS, WITH MANY MILESTONES

1999 - 2009

1999

- Launched the first organic pie doughs.

2000

- Set up our own responsibly-farmed wheat procurement chain.

2006

- Launched the first trans-fat-free pie doughs.

2010 - 2019

2012

- Launched the first pie dough in a mono-material pack (OPP) without modified atmosphere packaging.



2013

- Founding member of the Alliance for the Preservation of Forests;
- Collective focus - along with Cérélia's own Charter - on the palm oil procurement chain to ensure it is transparent, sustainable and responsible.

2018



- Structured our roadmap and set up the CSR Committee governance system. Launched the "WE ARE CERELIA AND WE CARE" programme.



2016

- Creation of the Earth and People Endowment Fund, with two main themes (1) sourcing and (2) supporting employees' charity work and public interest projects.

2020 - 2025

2020

- Integrated CSR into our business model. The CSR Committee was expanded and became multi-national.

2021

- The Cérélia CSR Compass became our guide, supported by various Group-wide and local initiatives.



2023

- Defined the Roadmap to 2035;
- Launched OaYeah! oat milk pancakes (the first pancakes with lower CO₂ emissions);
- Responsible Procurement Charter and Supplier Code of Conduct;
- Cérélia is awarded a silver medal in the Eco-vadis audit.

CSR AT THE HEART OF CÉRÉLIA'S GOVERNANCE

Since 2020 Cérélia has placed CSR at the heart of its corporate strategy, supported by the creation of a CSR Committee.

Working independently, but in constant interaction with Cérélia's governance bodies.

CSR Committee :

- Sets out the Cérélia Group's Strategic CSR Roadmap;
- Manages and rolls out the Roadmap at the local level in each Business Unit;
- Communicates internally and externally on our commitments and results.

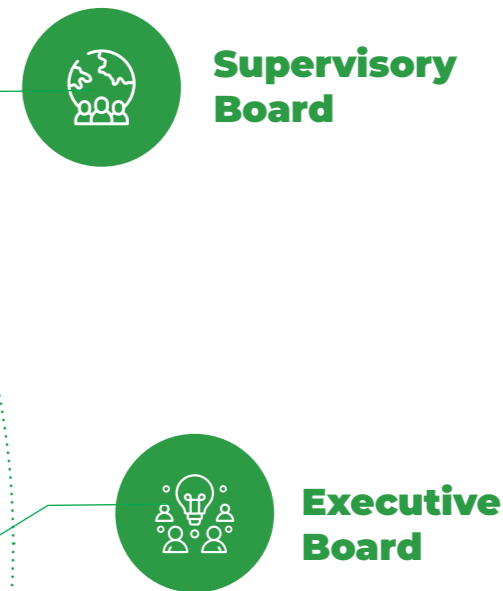
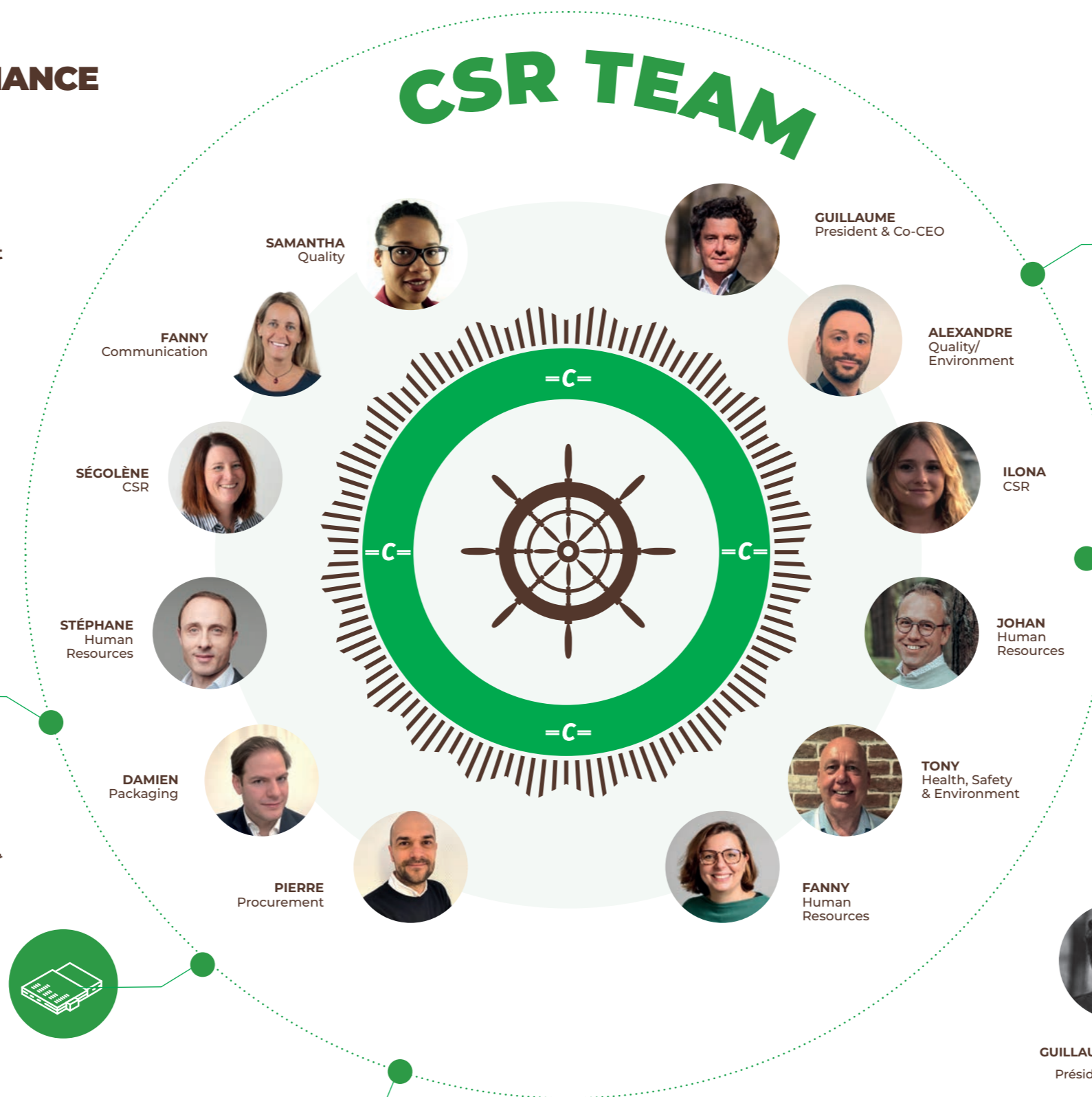
Steering Committees

Production Management Committee

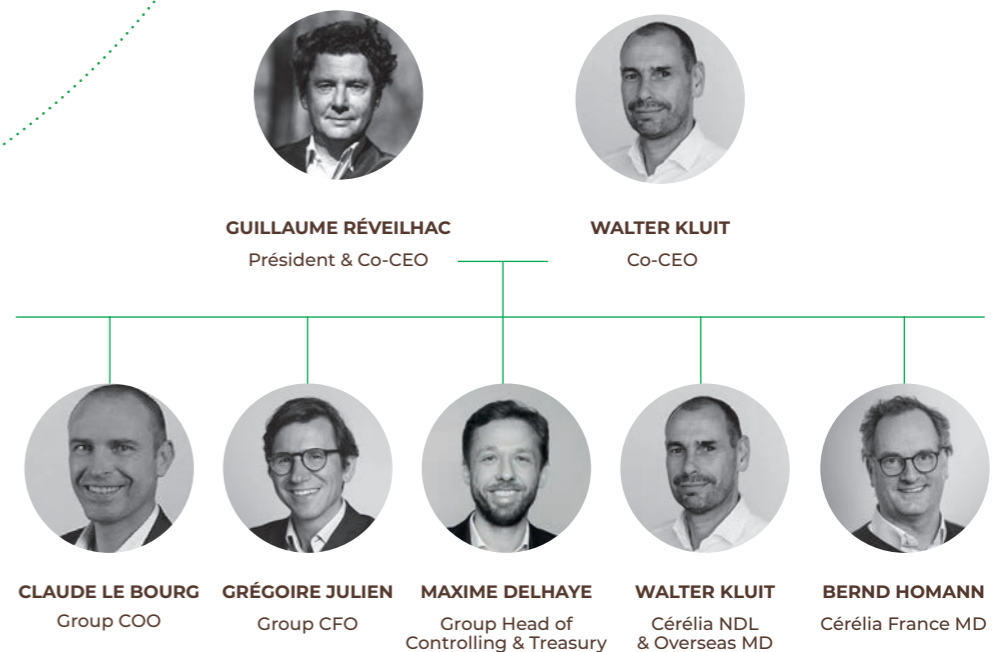
Business Units & Local Entities Management Committee



CSR TEAM



EXECUTIVE BOARD



1 REDUCE OUR INDUSTRIAL FOOTPRINT p.34

- Decrease green house gas emissions
- Optimise energy consumption
- Avoid food waste

3 ENGAGE OUR PEOPLE p.54

- Encourage mission-driven mindset
- Offer dedicated training programmes
- Guarantee and inclusive workplace for all



2 DRIVE RESPONSIBLE SOURCING p.44

- Reinforce our suppliers' sustainable & ethical practices
- Promote agricultural methods that respect soils, biodiversity & people
- Develop circular packaging
- Source our raw materials as locally as possible

4 ADDRESS CONSUMER PREFERENCES p.58

- Continuously improve our recipes
- Adapt product ranges to consumer lifestyles
- Offer new and unique plant-based products

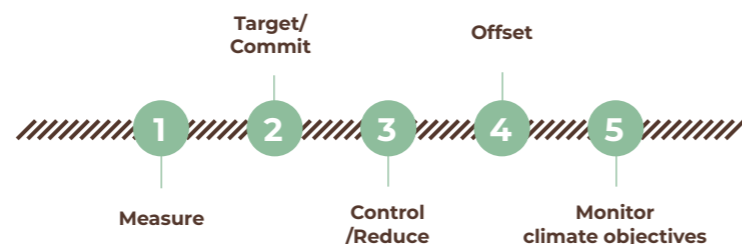


1 REDUCE OUR INDUSTRIAL FOOTPRINT

DECREASE GREEN HOUSE GAS EMISSIONS

Our climate action

In 2021, Cérélia launched a Climate Plan. The first major step was to carry out a carbon audit. The study initially covered our European plants for the 2019-2020 period.



3 scopes of greenhouse gas (GHG) emissions were mapped

- Scopes 1 and 2 cover the (direct and indirect) GHG emissions from our plants.
- Scope 3 covers the remaining indirect emissions which result from the companies' activities, but are not linked to the energy purchased.

Scope 3 GHG emissions accounted for 98% of the total emissions of Cérélia's European production sites in 2019-2020.

Within Scope 3, we have identified **3 main sources of emissions**:

- **procurement of goods and services** (the ingredients and packaging that go into our products);
- **use of our products by consumers**;
- **transportation of our ingredients and packaging** from our suppliers to our plants and from our plants to our clients.

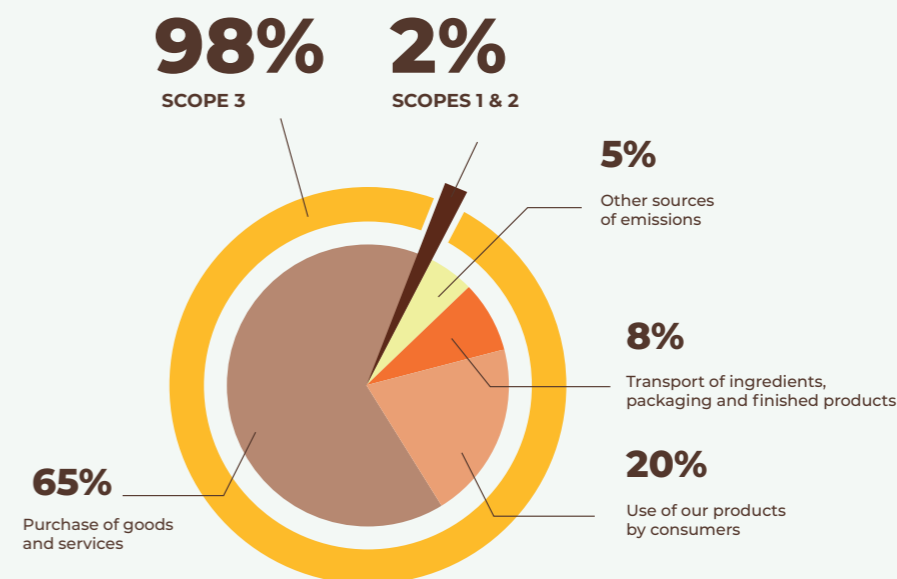


Reforestation: 42,000+ trees planted over the last four years

Protecting our environment and its ecosystems is part of our social responsibility. We are committed to making a difference in the forests near to our production plants. So, in 2019, we embarked upon a reforestation programme in partnership with Naudet Reboisement.

Since 2019, a total of 42,442 trees have been planted in partnership with Naudet Reboisement in the regions of France where our sites are located. Most recently, trees have been planted in the Jura (50 km from Rochefort-sur-Nenon) and the Somme (50 km from Arras).

Percentage of each scope in Cérélia's GHG emissions in Europe (Quantis, 2019-2020)



Launch of OAYEAH! «Feelgood pancakes» in October 2022

The launch of OaYeah! aligns perfectly with Cérélia's sustainability goals and illustrates how we are continuing to make progress towards our sustainable development targets.

Compared to conventional pancakes made with cow's milk, OaYeah! pancakes emit **30% less CO₂e**. They also contain **45% less sugar and saturated fats**.



What about sales?

We recently reached an important milestone, with sales of OaYeah! reaching **over 1 million packs since its launch in November 2022**.

We are seeing growth in the Netherlands, but this is not the only market we are focussing on. OaYeah! products are also sold in Belgium, Sweden, Norway and the UK.



Cérélia NL How did we get here?

TESTIMONIAL

«Let me take you back three years ago. We wanted to make pancakes that are just as tasty as traditional pancakes, but better for the planet.

We thought of pancakes that didn't contain any cow's milk and the idea stuck. But producing pancakes with oat milk that we didn't make ourselves was not acceptable for us. So our team developed our own oat drink. By manufacturing in-house, we have not only obtained the optimum mix for the tastiest pancakes, but the production process has also become more sustainable, with no unnecessary ingredients and no transportation.»



Walter Kluit,
Co-CEO, Cérélia Group
Cérélia Netherlands

FLIPPIN' DELICIOUS OATDRINK PANCAKES

NEW!

OAT NO M!LK

-30% CO₂e

OAYEAH!

Like to know more? Check our website www.oayeah.com

OPTIMISE ENERGY CONSUMPTION



Energy efficiency?

Energy efficiency is measured by the amount of energy used to produce 1 ton of products. Energy efficiency levels vary from plant to plant, depending on the products being made and the technologies used. A factory making waffles, crêpes or pancakes, for example, will consume more energy due to the time required to bake these products..



Rochefort-sur-Nenon This is not Versailles!

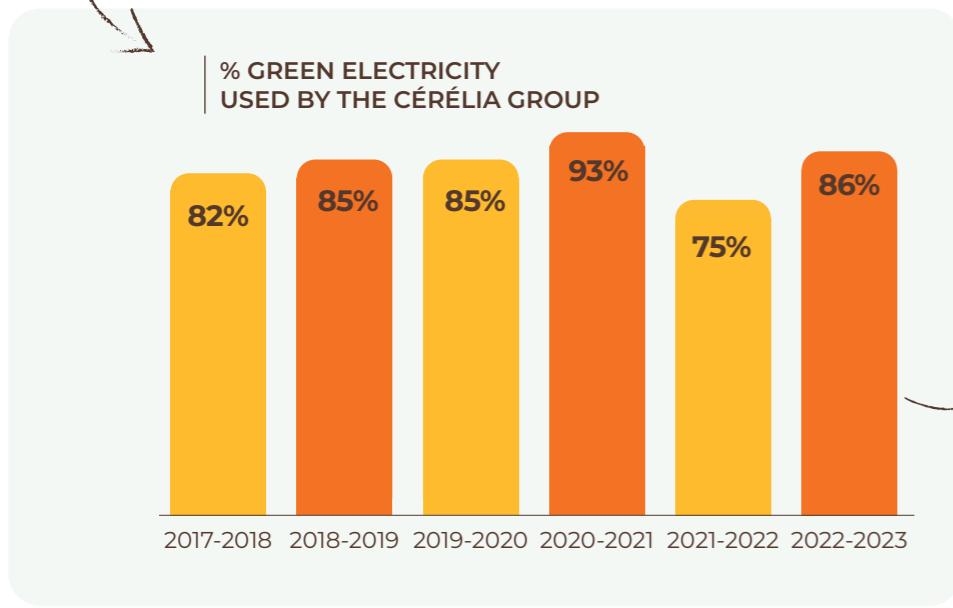
«We have identified several approaches to saving energy. In addition to implementing good practice on a day-to-day basis (turning down the heating, turning off the lights, and using less water) we also have some larger, long-term projects to deliver. We think it is important to communicate with our teams and get them involved in this effort. One way we do this is by setting some fun challenges. First up, the technical and production teams took part in our "Hunt the Leaks" challenge, where the aim of the game was to find all the leaks across the site (air, water, etc.). This is not just a token gesture. We expect the resulting repair work will help to reduce energy consumption by up to 400,000 kWh per year.»

TESTIMONIAL

400,000 kWh per year



Régis Usarbarrena
Head of Maintenance,
Rochefort-sur-Nenon
Cérélia France



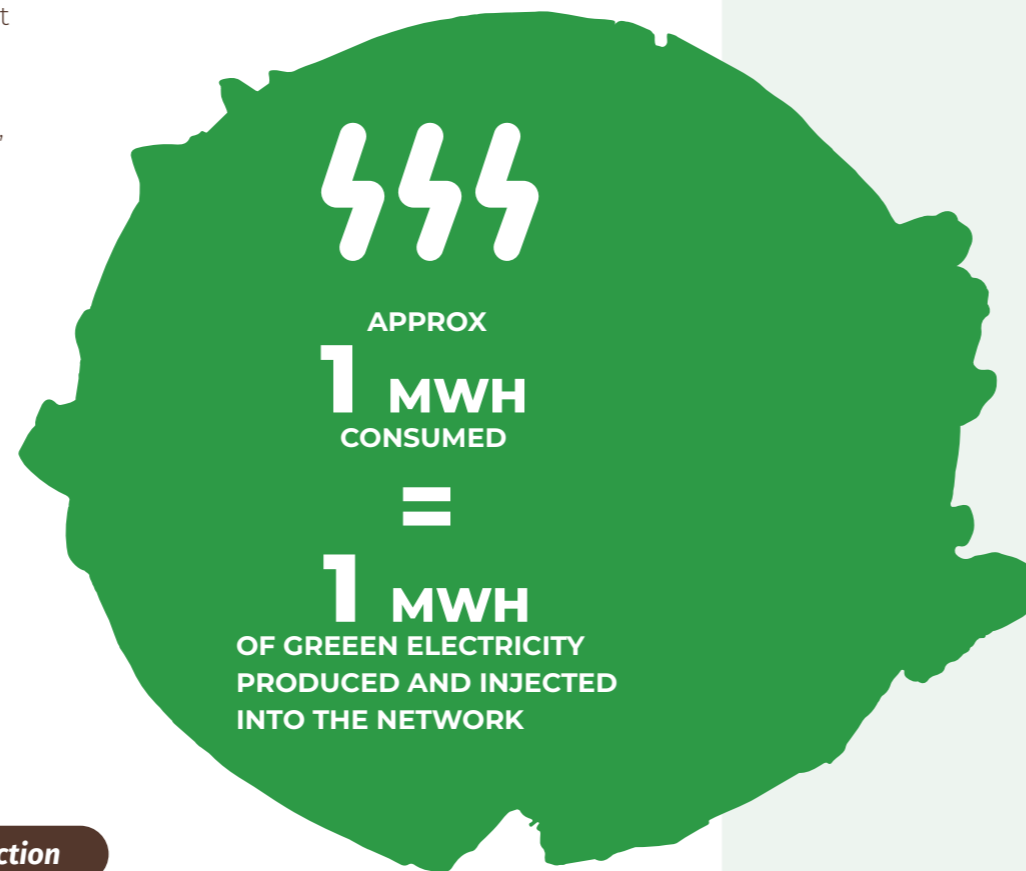
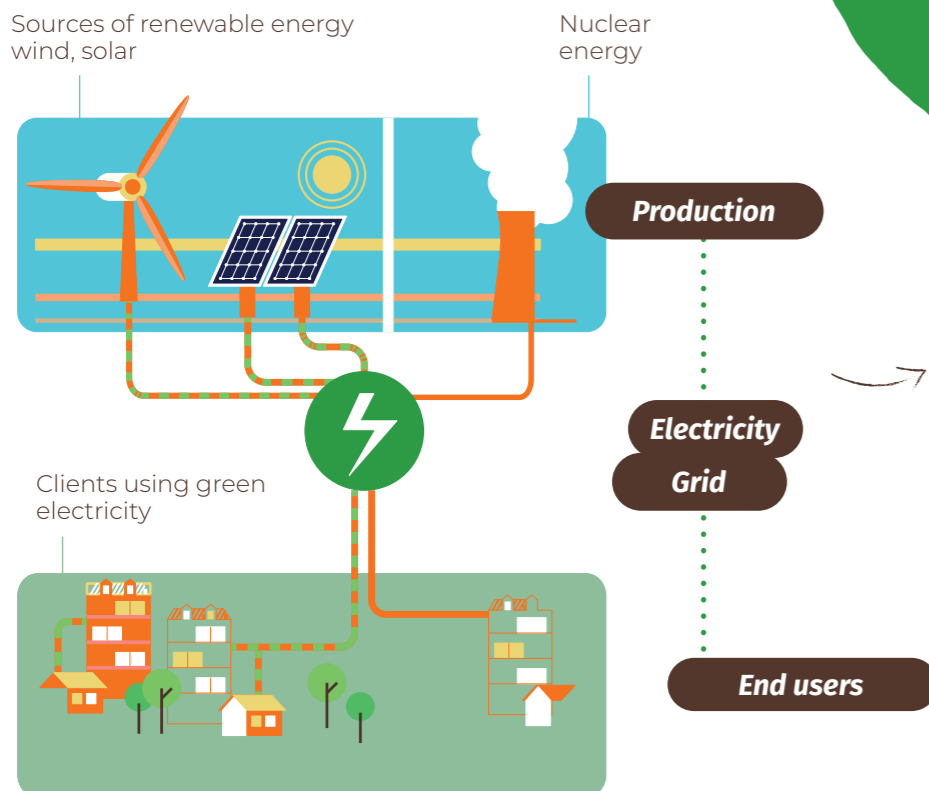


100%
of European sites
use green
electricity

What is green electricity?

Green electricity is a socially responsible commitment and solution for the future. "Green" electricity means electricity produced from renewable energy sources such as hydraulic, wind, solar, geothermal, wave, tidal, and biomass (wood, landfill gas, gas from waste water treatment plants, biogas, etc.).

1 MWh consumed = 1 MWh of green electricity produced from renewable sources and fed into the grid. **In this way, we help to increase the capacity for generating renewable electricity.**



Corby Project «EnSave» (reducing energy usage)

TESTIMONIAL

« The project started with a review of our utility overheads to better understand where we could have energy wastage, or the potential for over usage within our facility. Data driven decisions were essential for the success of project EnSave, so we engaged with an external expert to aid in this data capture, this was then used to create a smart action plan, and to define our measure of success. We then extended our focus to measure BakeAway's total environmental impact of all operational activities, including energy and water. Using this assessment, we then extended our action plan to ensure it covered all areas of the site, these actions were assigned and completed by both internal teams and some external experts. Progress of the action plan is now continuously reviewed as part of the Sustainability Working Group, with encouraging results, and reductions to our energy usage across site. We have now expanded the scope of data capture by using condition-based monitoring, this will not only help us understand our energy The project started with a review of our utility overheads to better understand where we could have energy wastage, or the potential for over usage within our facility. Data driven decisions were essential for the success of project EnSave, so we engaged with an external expert to aid in this data capture, this was then used to create a smart action plan, and to define our measure of success. We then extended our focus to measure BakeAway's total environmental impact of all operational activities, including energy and water. Using this assessment, we then extended our action plan to ensure it covered all areas of the site, these actions were assigned and completed by both internal teams and some external experts. Progress of the action plan is now continuously reviewed as part of the Sustainability Working Group, with encouraging results, and reductions to our energy usage across site. We have now expanded the scope of data capture by using condition-based monitoring, this will not only help us understand our energy usage, it will also support improved asset reliability.»



Tony McDermott
Head of Health, Safety and Environment
BakeAway - UK



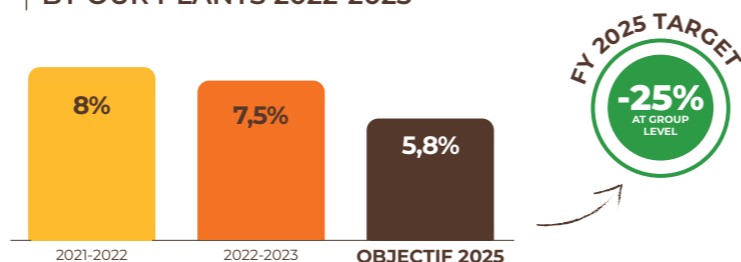
Nathan Currie
Head of Engineering
BakeAway - UK

AVOID FOOD WASTE

Hunting down waste!

Managing waste means measuring the waste we produce and then taking practical steps within our production facilities to reduce it.

FOOD WASTE GENERATED BY OUR PLANTS 2022-2023



Whitehall «Skinny Chicken Campaign»

TESTIMONIAL

«As production started at the Cérélia Whitehall USA facility, there was an opportunity to focus on reducing waste. There was a significant amount of ingredient, dough, and excess that was going into food recycling animal feed bins. This waste ultimately went to feed chickens. It became apparent that the chickens were eating well! We wanted that product to go to human customers, not chickens. What better way to do so than to engage the entire team in a waste reduction initiative! In March 2023, we launched the «Skinny Chicken Campaign» which was a one-time gain sharing program that centered on reducing waste on production orders, inventory adjustments, and cycle counts. Aggressive waste reduction targets were set for each production line with the agreement that Cérélia would share with employees 25% of the financial gains generated by the improvements once waste was reduced to a minimum target waste\$/kg amount. Waste amounts were made visible and communicated regularly with all employees. From March

through June 2023, the team was able to reduce waste by 53% site wide. The plant successfully achieved the campaign and hourly employees received a one-time payout in July. As with most human diets, one might ask were the improvements sustained? Through the end of November, the chickens have remained skinny, with waste now reduced 70% from original baseline. All lines have continued to improve on total waste after the challenge ended.

Lessons learned from this program can be applied to drive improvements in other areas. Communication is critical to the success of this and other initiatives. Communication needs to be frequent (readily in-front of people), consistent with intent (using chicken as the mascot meant that we were not going the path of blaming people, and a catchy slogan can extend the reach and impact of the message) and bringing people together (collective win/no individual champion). The skinny chickens have become a part of our own culture at Cérélia Whitehall!»



Christine Santiago
Continuous Improvement Manager
Cérélia USA



Giving even more to charity

In France, we have been tracking waste on our production lines for many years and we do everything we can to reduce the quantity of unsold finished products. We also repurpose 100% of our unsold products, either by giving them to charities, or using them for animal feed or anaerobic digestion. This year, we increased our donations to charities in France by putting in place a specific organisation, involving our logistics and supply chain teams, and tracking our donations with our partners.



588 tons distributed

Cérélia France and Cérélia Netherlands donated nearly **1/2 ton** of products to charity to combat food waste in 2022-2023.

This is equivalent to **1,176,100 meals** (assuming 0.5 kg is the average weight of a meal).

In France, we have doubled the quantities of products that were donated between 2021-2022 and 2022-2023 thanks to our partnership with Phénix and our long-standing partnerships with the Banque Alimentaire and the Secours Populaire.



Corby War on Waste

TESTIMONIAL

« Food waste for the factory was at 15%, this was unsustainable and required specific focus from us. One contributing source which was identified was the unique and bespoke customer recipes which we ran, we wanted to explore if product harmonisation could assist in reducing waste. A cross functional team was setup including Operations, NPD and Technical, with a scope that covered operational planning, use of rework and the time frame in which rework could be used. We set ourselves a goal to work with our customers to harmonise Puff, Short and Pizza recipes .

In 2022 we set up a “war on waste” production tracker, this cross referenced the waste figures on our production sheets with what our waste handler was taking from site, what this gave us was a true food waste figure with a targeted reduction plan which realised a reduction to 3% waste.

Key to achieving this was a daily check on the rework chiller and a report what was in there, with key guidance to use within 24hrs, an escalation process was installed, and no food waste was disposed of without senior management approval. All of this alongside the recipe harmonisation delivered a tremendous result. We are sustaining this with a gate process for new project launches, updated factory standards of rework and reporting and visualisation of data that is tracked and trended.»



Tim Embleton
Director of Operations
BakeAway - UK





2 DRIVE RESPONSIBLE SOURCING

REINFORCE OUR SUPPLIERS' SUSTAINABLE & ETHICAL PRACTICES

Pour une agriculture du vivant

In June 2021, we joined an association called "Pour une Agriculture du Vivant" [For Living Agriculture]. This trusted third party in the agro-ecological transition is leading a collaborative effort that's the first of its kind, involving all stakeholders in the value chain to develop a new model for farming and food production. This approach is a natural fit with our CSR commitments and our corporate philosophy. In concrete terms, for Cérélia this means will:



PROCURE FRENCH FLOUR

Work with short supply chains to reduce transport and the number of intermediaries.



WORK COLLECTIVELY, TOGETHER

Support our partner farmers in moving towards agro-ecology and improving their soil restoration index.

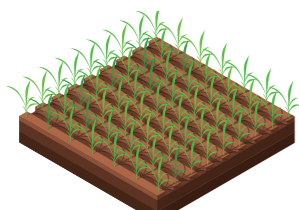


PROMOTE AGRO-ECOLOGICAL PRACTICES

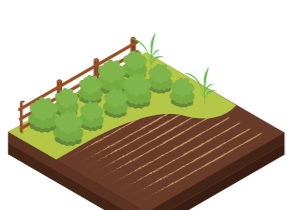
Actively support soil restoration, crop species diversity and ecosystems.



Pour une Agriculture du Vivant (PADV) is an association that promotes a collective approach to **restoring soils and ecosystems** that involves all stakeholders in the sector.



Permanent cover and agroforestry



Avoid overworking the soil



maximise biomass and fertility



Agri-Éthique

Guaranteeing a fair and remunerative price to farmers for their crops is important to us and to our consumers. With our Croustipate brand, Cérélia has committed to Agri-Éthique's French fair trade label. This certification has allowed us to set up our virtuous wheat sourcing structure, recognising the work and investment by all partners (farmers, producer organisations, millers and processors like Cérélia). Croustipate is the only pie dough brand to offer products that are certified Agri-Éthique France. It guarantees a fair price for our partner farmers, and products made from locally-sourced wheat (near our production site at Rochefort-sur-Nonon in the Jura region).



1st
FRENCH FAIR TRADE LABEL, deployed in 47 chains.
Agri-Éthique accounts for 61% of French fair trade sales in 2022.

1. GUARANTEE FARMERS A FAIR AND REMUNERATIVE PRICE
2. SAVE LOCAL JOBS
3. PROTECT THE ENVIRONMENT AND PROMOTE ANIMAL WELFARE

Two highlights this year



ETHICAL FARMING SECTOR ALL-DAY EVENT

In February 2023, Cérélia organised its first all-day event bringing together partners in the Agri-Ethique France flour sector, which was launched in 2021. This important event was an opportunity to meet the farmers, and review the creation of this procurement chain and how it fits with Cérélia's CSR objectives.

PARTICIPATION IN FAIRTRADE AND FAIR PRICING EVENTS



Sustainable palm oil

Since 2015, we have been conducting an annual traceability survey of the palm oil used in our vegetable oils in order to identify the different participants in the supply chain, right back to the mill that produces unprocessed palm oil. This addresses the first principle set out by Cérélia for defining sustainable palm oil: identifying the origin of the palm oil we use.

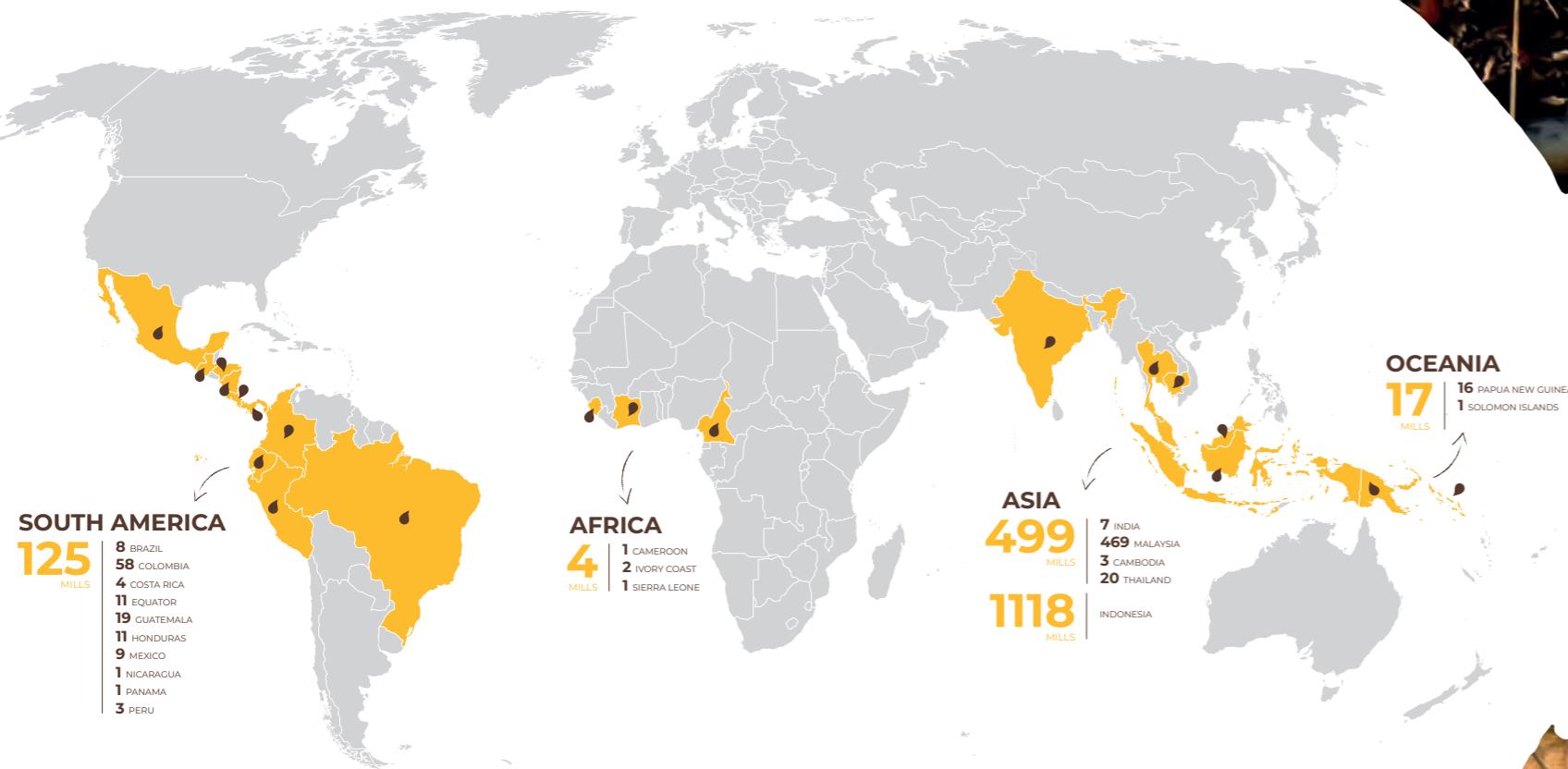
In 2022, **97.7% of the palm oil purchased by the Cérélia Group was traceable to the mill.** The map below shows the traceability of the palm oil that goes into the vegetable oils used in our plants in 2022. 100% of the palm oil used by the Cérélia Group is RSPO certified.

100%

PALM OIL USED BY CÉRELIA IS RSPO



2022 MAP OF PALM OIL MILLS



7 key principles

Since 2014, Cérélia has been committed to using sustainable palm oil in accordance with the **7 principles** set out in Cérélia's Sustainable Palm Oil Charter:

- 1** KNOWN ORIGIN OF THE OIL
- 2** OIL THAT HAS NOT CONTRIBUTED TO DEFORESTATION OR THE CONVERSION OF PEATLANDS OR HIGH CONSERVATION VALUE AREAS
- 3** OIL THAT IS NOT GROWN ON SLASH-AND-BURN LAND
- 4** OIL PRODUCED BY GROWERS WHO RESPECT ENVIRONMENTAL BEST PRACTICES
- 5** OIL 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 PROCUREMENT CHAIN THAT INCLUDES AND SUPPORTS SMALL, INDEPENDENT PRODUCERS



Read Cérélia's Sustainable Palm Oil Charter:



Alliance for the Preservation of Forests

Cérélia is one of the founding members of the **Alliance for the Preservation of Forests**. This is a group of companies committed to using sustainable, traceable raw materials that respect ecosystems. Guillaume Réveilhac has been President of the group since it was founded in 2013.

The Alliance's goal is to combat deforestation by supporting ambitious public policies, research and field projects that will provide future solutions for reconciling economic growth and environmental conservation.



The initiative is unique in France!

The Alliance for the Preservation of Forests also provides its business members with support to make their procurement practices more sustainable. Within this remit, Cérélia actively participated in the Alliance's Responsible Purchasing Working Group to define a frame of reference for responsible procurement and build a self-assessment tool.



Alliance for the Preservation of Forests



Concerned about animal welfare!

Our plants in the Netherlands and Belgium, which specialise in crêpe and pancake production, use 100% «cage-free» eggs!



«The Alliance pursues 4 key strategies:

1. Support businesses to transform their supply chains to achieve zero deforestation.
2. Carry out testing and support Research & Development projects in key geographical areas (Latin America, Africa and South-East Asia) through its partnership with CIRAD (French Agricultural Research Centre for International Development).
3. Actively contribute to public policy in France and Europe to ensure that imported raw materials have not contributed to deforestation.
4. Inform and engage consumers in the fight against deforestation.»



Laure d'Astorg
Managing Director of the Alliance for the Preservation of Forests



 **Slidrecht Cage free**

«At the end of 2020, we decided to stop using eggs from caged hens in all our recipes. This is in line with our Social Responsibility Policy and, more specifically, our concern for animal welfare. Our suppliers were informed that we would stop using eggs from caged hens in our recipes in 2021. Since 1 January 2022, this decision has been fully implemented and cage eggs are no longer used in our crêpe and pancake recipes.»



Anne Vonk
Buyer, Cérélia Netherlands

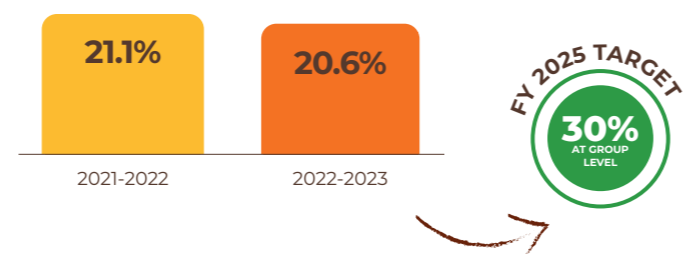
OUR KPIS

KPIs for ingredients

In 2022, we published a **Responsible Procurement Charter** that defines the Cérélia Group's requirements for ingredients and packaging. Its purpose is to provide guidance on our criteria for sustainable sourcing and procurement and ensure continuous improvement in this direction. The Charter was shared with our suppliers for ingredients and packaging in order to set out our requirements and commitments, and to improve the environmental, social and societal impacts of our procurement chain.

To monitor ongoing compliance with the Charter, we have set ourselves a number of objectives regarding our key raw materials. Here are the results achieved:

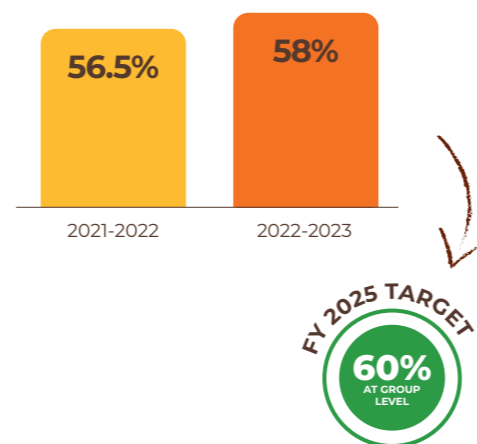
% SUSTAINABLE KEY INGREDIENTS, 2021-2022 (OF VOLUME PURCHASED)



In 2022, we mapped our purchases, site by site, to define our goals for local sourcing. We have focused on the key ingredients and packaging that represent our largest purchasing volumes: wheat flour, fats, dairy products, cocoa, sugar, eggs, corrugated cardboard, plastic film and greaseproof paper.

Our aim: To reduce the impact of transporting our ingredients and packaging by targeting suppliers closer to our production sites whilst maintaining quality and service. We have set a target of sourcing 60% of our key purchases from local suppliers by 2025, i.e. suppliers located within 300 km of Cérélia's European sites or within 500 km (310 miles) of Cérélia sites in North America.

% INGREDIENTS AND PACKAGING PURCHASED LOCALLY, 2021-2022

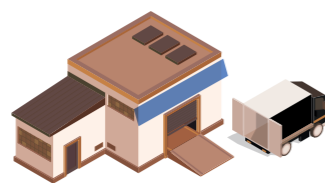


-300 km DISTANCE
for European sites

-500 km DISTANCE
for North American sites



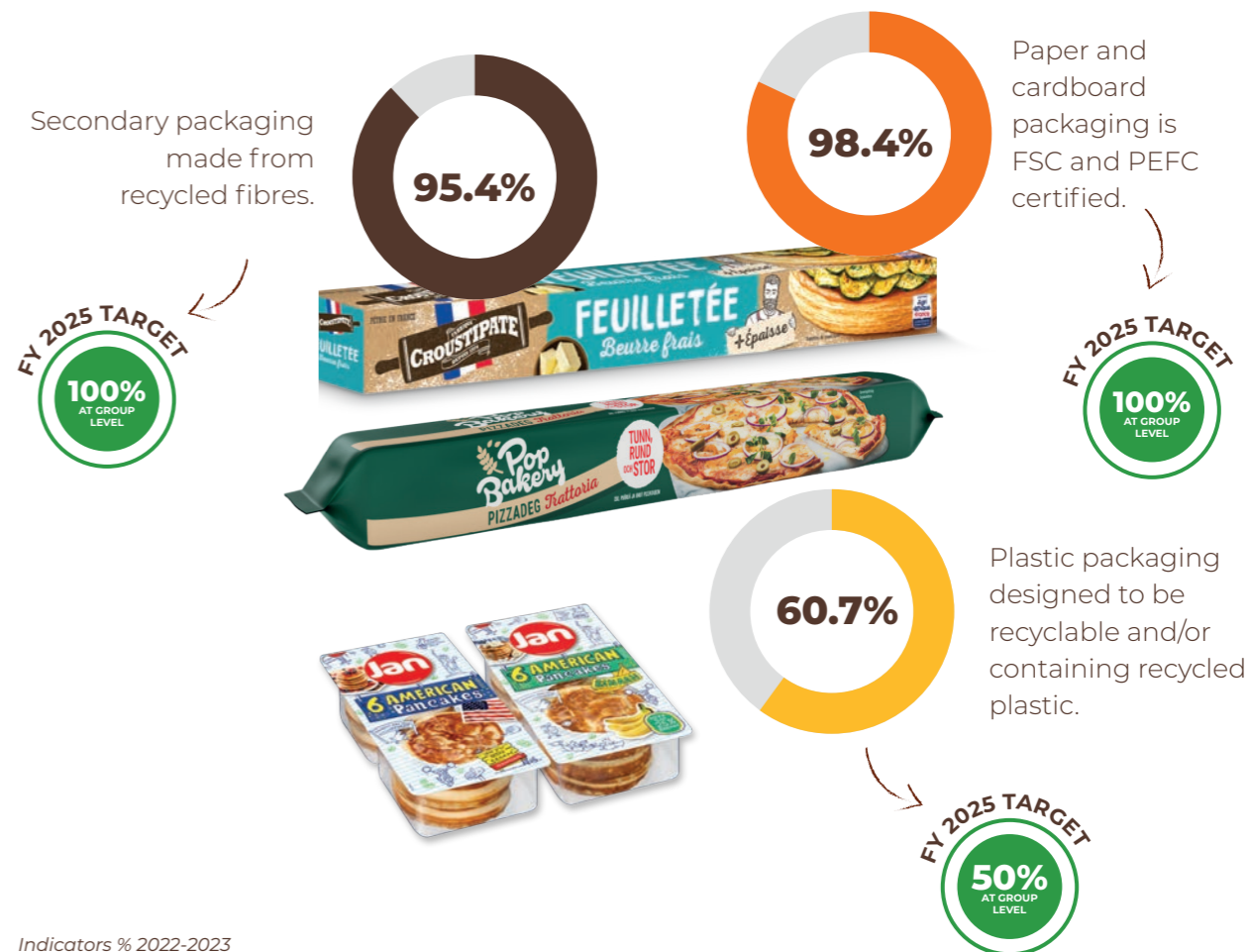
Processing



Supply

KPIs for packaging

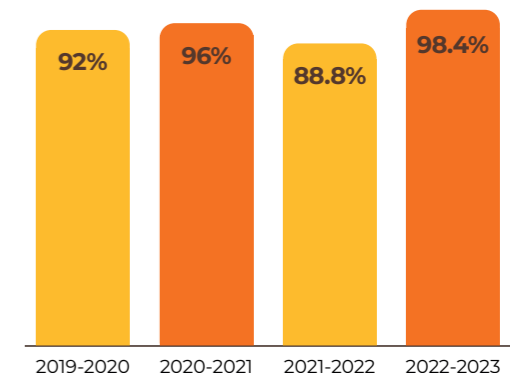
Developing sustainable packaging that integrates end-of-life management will require innovation to meet the packaging challenges of tomorrow.



Indicators % 2022-2023

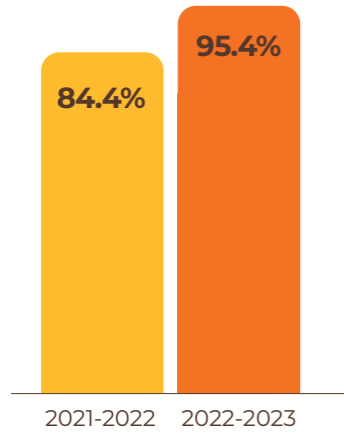
% CHANGE IN CARDBOARD AND PAPER PACKAGING FROM SUSTAINABLY MANAGED FORESTS

Note that the reporting parameters changed in 2021-2022 to include Cérélia North America Liberty and Whitehall sites, which explains the drop in performance compared to previous years.

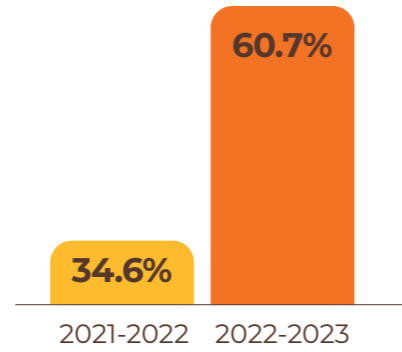


The percentage includes packaging designed to be recyclable and packaging manufactured from recycled plastic (e.g. rPET for rigid plastic packaging).

% OF SECONDARY CARDBOARD PACKAGING FROM RECYCLED FIBRES



% OF RECYCLABLE* PACKAGING AND/OR PACKAGING CONTAINING RECYCLED PLASTIC



*Including mono-material plastic packaging.



Paris (RE)SET Packaging - R3PACK

TESTIMONIAL

«In 2019, Cérélia joined the (RE)SET Packaging consortium, composed of the retailers Carrefour and Système U and 8 of their suppliers, with the aim of reducing single-use plastic packaging through the development of cellulosic packaging solutions. This ambition became European when, in 2022, the consortium became R3PACK, a project funded by the European Commission. Surrounded by new experts (laboratories, technical centers, universities, etc.), the objective opened up to other solutions, such as working on an industrial reuse model for the food sector. The solutions developed will be tested as part of an experiment in France, Belgium and Luxembourg in around thirty shops of the two retailers. Through this participation, Cérélia is keeping an active watch on these two decisive pillars of tomorrow's packaging.»



Damien Sudraud
Head of Packaging
Continental Dough
Business



Mississauga, ON. Cookie packaging from recycled plastic

TESTIMONIAL

«We are always looking for new ways to optimize our packaging usage and improve our CSR parameters. One of our ambitious goals is to transition to recyclable film. We have engaged our packaging suppliers to join us on this journey, guiding us in selecting the best possible film structures, and our machinery suppliers are helping us with specific machinery settings. As the first step, we are focusing on individually wrapped baked cookie film. These film structures include HDPE-23um+PEEVOH-1.5 mil as well as KOPP-21um+CPP-30u. Both film structures are deemed recyclable. The shelf-life test has confirmed that the film structure change has a minimal impact on the cookie's shelf life and quality. Armed with successful examples of recyclable films compatible with our equipment, we are now poised to enter the production testing phase. The outlook is optimistic, and we eagerly anticipate positive outcomes from this progressive initiative!»



Jason Paiva
Packaging Manager
Cérélia Canada



15.6 g



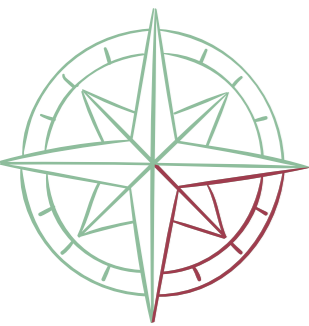
6.9 g

TESTIMONIAL

«Since 2019, our multi-functional "sustainable packaging" project team has been working on the development of more circular packaging. Our strategy has focused on three areas: reduce, re-use (packaging that has already been recycled), and recycle. More specifically, we have been looking at integrating recycled PET (rPET) into our packaging materials. This required defining very precise rules for our suppliers, respecting current regulations, and meeting the specifications and requirement of our clients. Through this initiative, we have anticipated the changes to the EU regulation on packaging and packaging waste, and we are able to meet our clients' changing expectations. In addition, we are trying to design packaging that is both recyclable and more lightweight. In 2022, we redesigned our packs of poffertjes, which enabled us to greatly reduce the weight plastic packaging!»



Samantha Hammen
Sustainable Packaging
Project Leader
Cérélia NL



3 ENGAGE OUR PEOPLE

ENCOURAGE MISSION-DRIVEN MINDSET

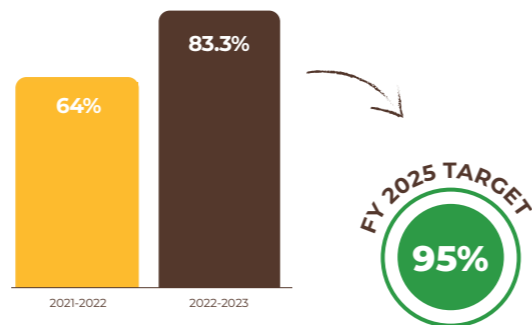
Cérélia School of Bakery

As we are committed to our employees' skills development and passing on our know-how, we have set up our own bakery school, the Cérélia School of Bakery. Our employees can take different training modules, some of them leading to certificates or diplomas.



EMPLOYEES* TRAINED AT THE CÉRÉLIA SCHOOL OF BAKERY

83.3%
EMPLOYEES TRAINED*
AT THE CÉRÉLIA
SCHOOL OF BAKERY



WHAT'S NEW IN OUR SCHOOLS?

- In France 2022-2023, the latest year group to sit the CAP (vocational qualification) in Baking had a 100% pass rate
- School of Bakery opened at our Corby site
- Roll-out of the School of Bakery to North American sites



* permanent employees in FTE.



ENCOURAGING A MISSION-DRIVEN MINDSET

Our employee value proposition

At Cérélia, we like to put joy into cooking and into life! We are creative entrepreneurs, who love our planet and the good things in life. In Europe and North America, we produce a wide range of bakery products that are enjoyed in over fifty countries. Deeply invested in our local communities, our organisation strives to reward initiative and foster autonomy. We give everyone a chance, and everyone gives their all - with passion!

Each individual, whatever their role, is actively involved in sharing skill sets, passing on know-how, and pooling talent between our different entities. Here, you will have the opportunity to grow and succeed. Cérélia is our beautiful company, developing and growing at a sustainable pace and taking responsibility for its part in building a better world: an open world where everyone has a place.

Welcome to the Group!

Employee shareholding at the heart of our corporate strategy



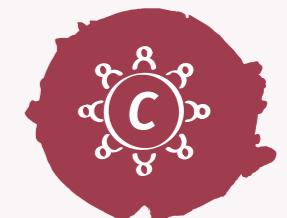
Cérélia All shareholders!

TESTIMONIAL

«Our "Cérélia, All shareholders!" programme is a unique opportunity for each of our employees to become a part-owner of the company. It is a way of rewarding the commitment shown by everyone over the years.»



Guillaume Réveillhac
President & Co-CEO Cérélia group



70%
EMPLOYEE
SHAREHOLDERS

Gender equality

RATIO OF WOMEN:MEN
PERMANENT STAFF MEMBERS, 2022 (GROUP LEVEL)

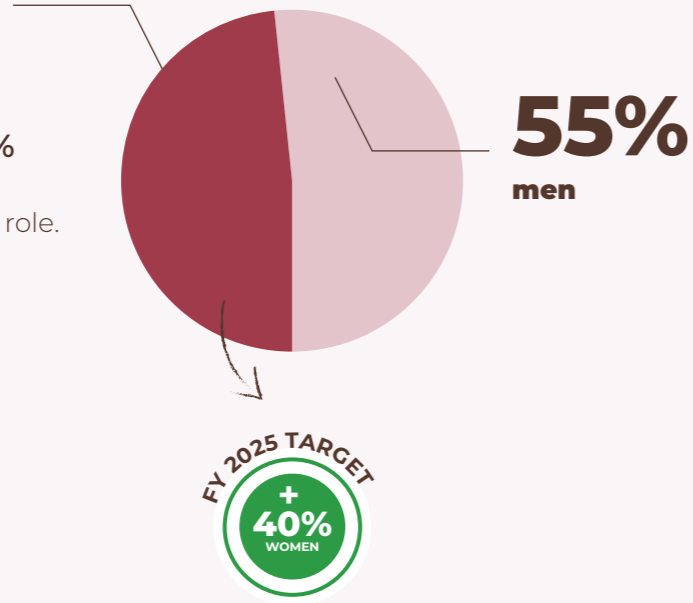
45%

women

INCLUDING 34.8%

women in a management-level role.

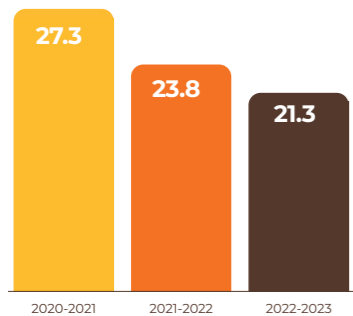
Management roles include:
Coordinators,
Directors,
Administrators,
Supervisors, and
Team leaders.



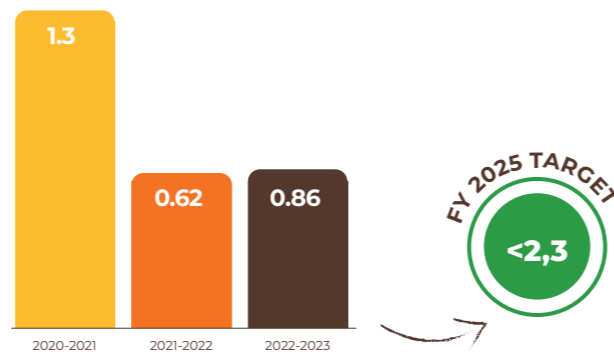
Safety at work is everybody's business!

Through training programmes and safety awareness initiatives, Cérélia has significantly reduced the frequency and severity rates of occupational accidents.

FREQUENCY RATE
CÉRÉLIA GROUP



SEVERITY RATE
CÉRÉLIA GROUP



Toronto
Safe@Cérélia

TESTIMONIAL

«This Project was initiated in the month of June 2023 with the goal of changing employees behaviors on the floor as the primary cause for safety incidents. Safe@Cérélia is a Safety Behavior Based program setting clear attitude criteria towards safety. According to that, a safety award is provided to the shift demonstrating the best behaviors during a specific period of time of 3 months. Two rounds of awards were completed till the month of September 2023. Best shift is identified based on a number of a pre-set conditions such as cleanness

and clearness of workplace, free hazard environment, safe stacking, number of reported near misses and reporting of incidents on time and others. Best shift is rewarded with \$30 gift card for each individual and one person with a lottery gift which is a 65" TV screen. As a consequence, the number of incidents is gradually decreasing and employees look more proactive in reporting incidents and discussing the safety issues more openly as compared to the past. I strongly recommend this program for all Cérélia locations.»



Tawfik Siraj
People and Safety Partner
Cérélia Canada



Rivoli
Safety first

FIRST-HAND ACCOUNT

«Over the last few years, we have implemented a site-wide approach to enable everyone in the company to develop a consistent safety culture and achieve a record 525 days without a major incident. Our approach has 5 strands: sharing best practice for dealing with safety issues; implementing a defect label; monthly assessments of safe and unsafe behaviours by administrators in every area of the factory; optimising workstation space allocation, and ergonomics. On this last point, we are working to reduce or eliminate manual handling as much as possible through the purchase and hire of lifting and transportation equipment.»



Ricardo Fontanone
Head of Technical Operations and Safety
Cérélia Italy



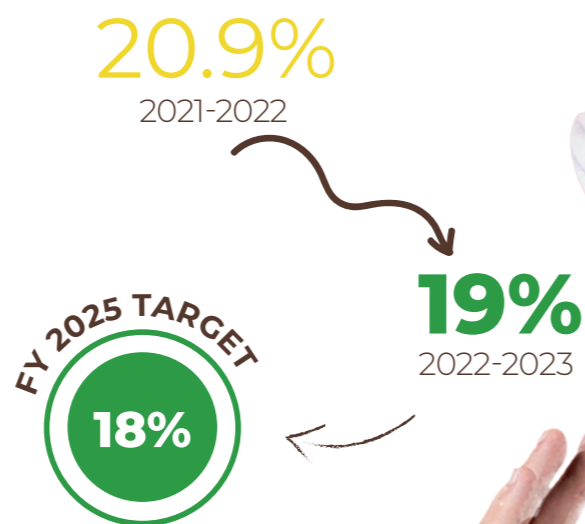
4 ADDRESS CONSUMER PREFERENCES

CONTINUOUSLY IMPROVE OUR RECIPES

Less sugar, less salt, and less fat!

Cérélia has introduced a continuous improvement plan for its recipes focusing, in particular, on reducing the sugar, salt and fat content. Cérélia is committed to reducing the use of these three ingredients by at least 1% per year.

PERCENTAGE VOLUME OF SALT, SUGAR AND FATS USED IN OUR PRODUCTS



ADAPTING OUR PRODUCT RANGES TO CONSUMERS' DIETARY REQUIREMENTS

PERCENTAGE OF SALES (BY VOLUME) OF SPECIAL DIETARY PRODUCTS

- Organic
- Vegan
- Gluten-free
- Halal
- Kosher
- Low sugar
- High-fibre
- Protein-rich



This drop is mainly due to consumers choosing less of certain product categories, such as organic and gluten-free, during recent inflation.

PERCENTAGE OF PLANT-BASED INGREDIENTS PURCHASED (BY VOLUME)



This drop is partly due to our changing product mix, which now includes more egg-based products (pancakes), resulting in fewer plant-based ingredients being used in our overall portfolio.



Cérélia France No Palmo

TESTIMONIAL «In order to more fully address all our consumers' preferences, we are developing a recipe that is palm oil free. There is high demand for this in France with 7 out of 10 consumers wanting palm oil free foods (source: Kantar 2018). After two years of work by a multi-functional team, including our fats suppliers, Purchasing and R&D, we have succeeded in producing the first version of a butter/oil blend that allows us to offer a "palm oil free" alternative. At the end of 2022, thanks to new skills acquired on other projects in the fats sector, we successfully developed a new recipe called "no palmo". Consumer sensory testing results were excellent with 85% positive purchasing intentions. This new recipe has been very well received by our clients and will soon be launched in selected retail outlets.»



Camille Petitperrin
Head of Pie Dough Innovation Platform
Cérélia France



04 LOOKING FORWARD

We are building a sustainable food model capable of meeting the environmental and societal challenges of our times!



CÉRÉLIA CONTRIBUTES TO THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

The Sustainable Development Goals show us the way ahead to achieve a better, more sustainable future for all. They are a response to the global challenges facing us, in particular those relating to poverty, inequality, climate change, environmental damage, prosperity, peace and justice. The goals are interconnected, and if no-one is to be left behind, it is important to meet all of them and all of their targets by 2030.

Our CSR roadmap and the projects underlying it contribute to 11 of the 17 Sustainable Development Goals, shown here divided between the quadrants of a compass.



SDG No.	Definition of the SDG	1 REDUCE OUR CLIMATE FOOTPRINT	2 ENSURE RESPONSIBLE SOURCING	3 ENGAGE OUR EMPLOYEES	4 ADDRESS CONSUMER EXPECTATIONS
2	End hunger, achieve food security and improved nutrition and promote sustainable agriculture.				
4	Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.				
5	Achieve gender equality and empower all women and girls.				
7	Ensure access to affordable, reliable, sustainable and modern energy for all.				
8	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.				
9	Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation.				
10	Reduce inequality within and among countries.				
12	Ensure sustainable consumption and production patterns.				
13	Take urgent action to combat climate change and its impacts.				
15	Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss.				
16	Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels.				

OUR INSPIRATION FOR THE DECADES TO COME...

From generation to generation, our aim is to remain a caring company with an entrepreneurial mindset, passionate about what we do, as we continue to grow in a sustainable way.



BE AT THE FOREFRONT

Be the world-leading partner, experts in dough solutions.



PROMOTE HOME BAKING

Empower our consumers to enjoy home baking with friends and family.



SET THE EXAMPLE

Build a sustainable food model capable of meeting the environmental and social challenges of our times.

REVIEW OF WE ARE CÉRÉLIA AND WE CARE 2022-2023



Reduce our industrial footprint	Unit	Results Cérélia Group 2021-2022	Results Cérélia Group 2022-2023	Target Cérélia Group 2024-2025
Energy efficiency	kWh/T	558	520	488
«Green» electricity	%	75	86	100
Food waste generated	%	8	7.5	5.8

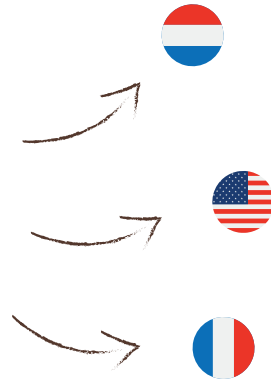
Drive responsible sourcing	Unit	Results Cérélia Group 2021-2022	Results Cérélia Group 2022-2023	Target Cérélia Group 2024-2025
Strategic supplies sourced locally (<300 km in Europe, < 500 km in North America)	%	56.5	58	60
Sustainable key ingredients **	%	21.1	20.6	30
Cardboard and paper packaging from sustainably managed forests (FSC or PEFC-certified)	%	88.8	98.4	100
Secondary packaging boxes made of recycled fibres	%	84.4	95.4	100
Plastic packaging designed to be recyclable* and/or containing recycled plastic <i>*we take account of mono-material packaging</i>	%	34.6	60.7	50

Address consumer preferences	Unit	Results Cérélia Group 2021-2022	Results Cérélia Group 2022-2023	Target Cérélia Group 2024-2025
Ingredients of plant origin (base volumes purchased)	%	84.9	79.7	85
«Lifestyle» products sold	%	26.6	18.5	N/A
Use of salt, sugar and fats in our products by volume	%	20.9	19.0	18

Engage our people	Unit	Résultats Cérélia Group 2021-2022	Résultats Cérélia Group 2022-2023	Target Cérélia Group 2024-2025
Men-women on our permanent staff	% de femmes	45	45	40-60
Women in positions of responsibility	%	32.4	34.8	40-60
Permanent employees trained at the Cérélia School of Bakery	%	64	83.3	95
Frequency rate		23.86	21.36	< 36.9
Severity rate		0.62	0.86	< 2.3

* Non applicable
** Key ingredients: wheat flour, palm oil, cocoa, eggs.

**WE ARE
CÉRÉLIA
& WE
CARE !**



— Cérélia —
Founded on trust, inspired by food

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