



PRESS RELEASE

April 6th, 2022

TERRES DU SUD completes refinancing and seals quasi-equity investment from Sofiprotéol and Unigrains to support its “Développeur de terroirs” project

On March 31st, 2022, Terres du Sud both successfully completed a refinancing and sealed a long-term, quasi-equity investment from Sofiprotéol and Unigrains.

Terres du Sud effectively concluded a 5-year structured financing agreement with its banks in order to cover working capital and general needs and to finance its investment projects.

In parallel, two agri-agro specialized investors, Sofiprotéol and Unigrains, subscribed exclusively and at parity to a quasi-equity instrument issued by Terres du Sud. This investment supports the Group's projects to adapt collection and agro-distribution tools, to deploy digital tools enhancing relations with farmers and internal Group processes, to strengthen logistics tools and the transformation of its animal sectors and the development of new added-value agricultural sectors. This instrument also incorporates social and environmental criteria demonstrating the ambition of Terres du Sud in terms of biocontrol, animal welfare, and work safety.

Christophe Mouisset, Director, Large & Mid-Sized Companies, Crédit Agricole Aquitaine

“We are proud to support this operation and enable the cooperative group Terres du Sud to secure financing for investments that are essential to the agricultural transformation. This funding is an important step for the Group's development projects and its value chains.”

Cyril Melin, Investment Director, Sofiprotéol

“We are very happy to support Terres du Sud in development projects that will enable it to accelerate investments in industrial processing tools, to better promote the productions of its members and to provide them with high added-value services. The integration of ESG criteria demonstrates the joint desire of Terres du Sud and its investors to support agricultural and environmental transitions, in line with the raison d'être of the Avril Group and Sofiprotéol: 'Servir la Terre'.”

Bruno Julla et Florence Alin, Investment Directors, Unigrains

“Anchored in a diversified and dynamic production territory, Terres du Sud has been able to engage a process of promoting productions through strong value chains. Beyond financial resources, Unigrains seeks to support the Group's development through its sector expertise, notably in the collection and processing of regional products.”

Patrick Grizou, President and Michel Clairefond, CEO, Terres du Sud

“We remain true to our vision ‘Développeur de terroirs’: in a sector undergoing profound changes, Terres du Sud is developing a diversified offer for its clients and industrial partners or distributors which promotes the versatility of our region and the expertise of our members. The integration of societal expectations as well as the desire to promote the sustainability of farms,

and agricultural and industrial practices, deeply modifies the economic models of our different activities. We are very pleased by the long-term partnerships forged with our banking partners as well as with Sofiprotéol and Unigrains, and are convinced that they will enable us to accelerate the realization of our projects and support the evolution of our Group.”

The banking institutions involved in the refinancing are Caisse Régionale du Crédit Agricole Aquitaine (as lead manager and credit agent), LCL, CIC Sud-Ouest, Arkéa Banque Entreprises et Institutionnels, Banque Populaire Occitanie, Caisse Régionale du Crédit Agricole Charente Périgord, Caisse d'Épargne Aquitaine Poitou Charente and Société Générale.

Terres du Sud (Michel Clairefond, Sylvain Théon, Patrick Darricau, Emilie Jouen) was advised and supported throughout the operation by AuxinéA (Catherine Requier, Marion Dietz).

August Debouzy (Laure Bonin, Driss Temclani) acted as legal advisor to the Banks. Herbert Smith Freehills (Louis de Longeaux, Rossana Braz Duarte) acted as legal advisor to Terres du Sud

Actors involved in the quasi-equity investment:

- Sofiprotéol: Cyril Melin, Martin Mézières, Thierry de Reals, Anne-Sophie Dubourg
- Unigrains: Florence Alin, Bruno Julla, Mehdi Billaud, Aline Picaut

About TERRES DU SUD

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

The Group employs 1 446 people and generates sales of 590 M€.

For more information: www.groupe-terresdusud.fr

About Sofiprotéol

Set up in 1983 at the initiative of farmers, Sofiprotéol, the finance and development subsidiary of Avril, is committed to supporting companies in the world of agribusiness and the agrifood industry.

A sustainable partner, Sofiprotéol can offer long-term support for companies in the sector and, more generally, those involved in French agribusiness, notably in order to consolidate their equity capital in the context of development or investment operations designed to enhance their competitiveness. From credit to equity, the financial solutions proposed by Sofiprotéol are based on an industrial and entrepreneurial approach to supporting development and innovation at all levels in agribusiness and agrifood sectors. For more information: www.sofiproteol.com

About Unigrains

For over 55 years, Unigrains has accompanied the development of agri-food and agro-industry companies providing tailor-made financial solutions in equity and quasi-equity, as well as contributing its recognized industry expertise. Unigrains manages 1 billion euros and is a partner for nearly 80 companies, operating at various stages of their development, notably capital restructurings, strategic investments and acquisitions, and ensuring national and international growth. For more information: www.unigrains.fr

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