



Limagrain 
from earth to life



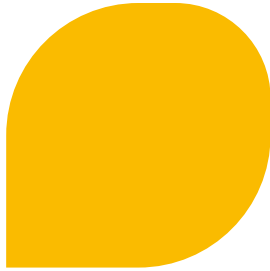
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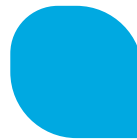
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All the latest news about Limagrain is available
in its [Press Area](#) : Information letters, press
communication and access to the photo library.

The visuals included in this document were
created prior to the implementation of the
Covid-19 barrier gestures.



Ensuring the progress of agriculture, everywhere, for everyone



Limagrain is an **international seed group** and an **agricultural cooperative owned by French farmers**. For over 50 years, Limagrain has relied on cooperation to ensure the progress of agriculture for the farmer members of the Cooperative located on the plain of Limagne Val d'Allier and for farmers worldwide.

The company is proud of its dual nature as an agricultural cooperative and an international seed group. Limagrain is the 4th largest seed company worldwide, number one on the competitive landscape that is not an agro-chemical company.

Focused on its expertise in seeds and plant improvement, **Limagrain meets these challenges through genetic progress.** It allows farmers to maintain their independence and freedom of choice in their other production resources (inputs, etc.). Limagrain, guided by its cooperative roots, **promotes respect for the different cultures in each of its areas of activity, as well as for people and their freedom of choice.** The Group also aims to demonstrate an attractive model, based on respect for individuals to further social progress for everyone. Limagrain is imbued by its one purpose: **Cooperating for the progress of agriculture everywhere, for everyone.**

In this time of unparalleled health and economic upheaval, **Limagrain reaffirms its vision, which is to maintain a balance between local and global concerns, which is the foundation of the Group and its development.** This combined approach brings together several models and adopts the best of each: regionalism and globalization.

Limagrain has aligned its development with a long-term view based on three founding values, namely, **progress, perseverance, and cooperation: progressing** to meet food, social, and environmental challenges, **persevering** to prepare for the future, and **cooperating** to give meaning to each of its actions.

Close to **1,500** farmer members of the Cooperative

More than **9,000** employees worldwide

80 nationalities

Subsidiaries in **57** countries

16.7% of seed sales invested in research

Close to **6,000** varieties distributed covering more than **50** plant crops

KEY FIGURES

Fiscal year 2019-2020

No. 1 non agro-chemical seed company worldwide

4th largest seed company worldwide

No. 1 worldwide in vegetable seeds

No. 6 worldwide in field seeds

Group sales IFRS 11* **€1,909 M**

Sales from strategic partnerships** **€642 M**

* Sales including companies in which Limagrain holds more than 50%.

** AgReliant, AGT, Genective, Seed Co, Soltis, Canterra Seeds, Hengji Limagrain Seeds, Carthage Genetique, and Prime Seed Co.



An agricultural cooperative and international seed group

The dual nature of an international seed group created by a French agricultural cooperative: an exception in its field.

Owned by farmers from Auvergne in the center of France, the Cooperative provides the **Group with its roots and governance, and locally it has developed integrated chains to bring value to its farmer members' production.**

In its home region, the Cooperative brings together close to **1,500 farmer members located on the Limagne Val d'Allier Plain and represents more than 40,000 ha of production contracted out.** There, Limagrain develops different types of production and agri-food chains that meet the needs of family-based agricultural entrepreneurs, **contributing to the vitality and sustainable performance of farms.**

Limagrain, an international seed group present in 57 countries, provides farmers worldwide with innovative solutions based on plant genetics.

Limagrain: local added-value agricultural production

From its enclosed home region far from ports, Limagrain has been able to establish integrated agri-food chains and create bridges with other local players. These chains ensure that Cooperative farmer members have outlets for their production and they supply raw materials to local agri-food industries using short channels.

Limagrain made the decision not to rely solely on its traditional chains (wheat, seed corn, grain corn) and is exploring new pathways with grain pulses (lentils, chickpeas) and even alfalfa, to continue to offer its farmer members a choice in production adapted to the local conditions and consumer expectations, and which can be processed close by.



« We are proud of our roots and our dual nature as a French agricultural cooperative and an international seed group. Deeply attached to our region, we are committed every day to working so that farmer members of the cooperative, as well as those throughout the world, are free to practice and earn a living from their profession. »

Pascal VIGUIER
Chairman CEO of Limagrain*

*Pascal VIGUIER is acting in the position on an interim basis until the recruitment of a CEO.



Invers, a startup for new sources of protein

In 2019, Limagrain made an investment of 7.52% in the capital of Invers, a startup from the county of Puy-de-Dôme focused on the production and added value of mealworms, also called darkling beetle larvae, as a source of protein for animal nutrition (included in dog and cat biscuits, granulated for fish, and as a food supplement for chickens). These mealworms are farmed primarily through the intake of a wheat bran-based food ration supplied by Limagrain Ingredients and Jacquet by-products (sandwich loaf waste). It is a supplementary activity farmers can set up on their farm.

www.invers.fr (in French)



Limagrain, a partner in the startup accelerator StarLife

In Europe, Limagrain has built a close relationship with the University of Wageningen (Netherlands), a reference in life sciences. As part of this effort, Limagrain formed a partnership in late 2019 with the startup accelerator StarLife, which is based on the University campus. In this way, the Group benefits from anticipated access to innovative qualified startup projects that are operating throughout the agriculture value chain, as well as to emerging technologies, new processes, and new agri-food products that meet the strategic needs of agriculture everywhere, for everyone.



Governance resulting from the founding principles of agricultural cooperation

Limagrain is a company of men and women, not capital, and its governance results from the founding principles of agricultural cooperation. Within the large range of worldwide leaders in seeds, Limagrain is unique. Its development is guided by a desire for independence, secured by the stability of its capital structure.

Indeed, Limagrain's Board of Directors is made up of **active farmers from the Cooperative's home region, and they are elected by their peers.** The tandem of **elected farmer Chairman, and salaried CEO** work closely together. (Pascal VIGUIER, Chairman CEO is serving in the interim while a new CEO is being recruited).

The Board of Directors (comprised of 16 farmer members and one top executive member) and the Executive Committee (comprised of 8 members representing the Group's activities and crosscutting functions) are the decision-making bodies. The range of perspectives from board members (who orient and control) and top executives (who propose and implement) allows for a better understanding of the issues while also encouraging teamwork. This governance model is reproduced in each activity.

The stable and united shareholders and this governance support a **long-term strategic vision that ensures economic performance over time**, especially since it is led by board members from the field who are heavily involved in the governance of all the Group's activities.

Cooperation is part of the Group's DNA since it is a company of men and women. Cooperative partners are at the same time partners, suppliers, and customers of their cooperative. They are committed to a democratic operating model: **one person equals one vote, regardless of the number of shares each person owns.**



The Board of Directors

16 farmer members and 1 top executive member



Pascal VIGUIER,
Chairman
and CEO (acting
in the position
on an interim
basis until the
recruitment of a
CEO)



Philippe BLATEYRON,
Vice Chairman



Sébastien BRIFOND,
Vice Chairman



Sébastien VIDAL,
Vice Chairman



Annick BRUNIER,
Member of
the Bureau



Séverine DARSONVILLE,
Member of
the Bureau



Éric GRELICHE,
Member of
the Bureau



Joël ARNAUD,
Board Member



Etienne BELIN,
Board Member



Marielle BOILE,
Board Member



Yannick CHASSAING,
Board Member



Guillaume DE QUATREBARBES,
Board Member



Claude JACOB,
Board Member



Daniel JACQUEMOND,
Board Member
representing the
College of Top
Executives



Jean-Luc PETOTON,
Board Member



Florent PONCHON,
Board Member



Pierre-Antoine RIGAUD,
Board Member

Limagrain's Executive Committee*

The 7 members of the Executive Committee represent the Group's activities and transversal functions



Daniel JACQUEMOND,
Deputy CEO, CEO of Garden Products,
Member of the Executive Committee
and CEO for Vilmorin & Cie



Franck BERGER,
CEO of
Vegetable
Seeds



Christophe BRASSET,
CEO of
Limagrain Coop



Olivier FALUT,
Corporate
CFO



Quiterie FOULET,
Corporate VP
for HR



Régis FOURNIER,
CEO of Field
Seeds



Valérie MAZZA,
VP for Science,
Innovation
and CSR

* Transitional organization until a CEO is recruited



Activities from plant breeding to the dining table



An international seed company owned by a French agricultural cooperative, Limagrain is committed to sustainability. **Locally** it contributes to the continuity of farms through added-value chains, participates in regional development, and ensures its activities have a positive impact. As an **international** seed company, Limagrain has the ambition that seed innovation can provide high-performance and sustainable solutions for all types of agriculture.

The choices made by the company aim to make the Group **more agile, ethical, and responsible** so it can position itself on new markets in a sustainable way, limiting resource depletion and contributing to value creation and preservation in the short, medium, and long term. The Group's activities, in varied and evolving business contexts, have to develop by optimizing the management of environmental, social, and societal risks.

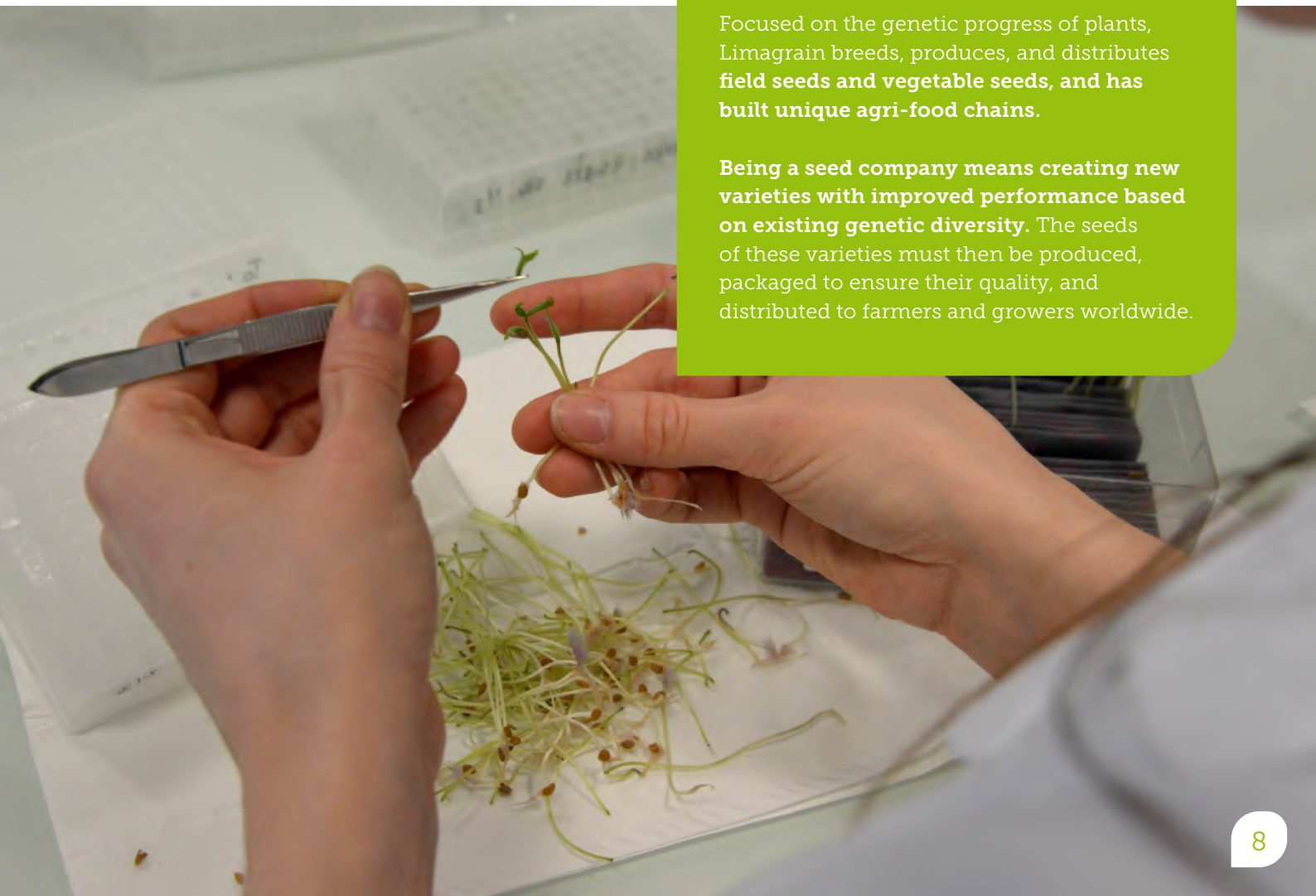
Our business: from plant genetics to agri-food products

The last few years have made the agri-food segment's strategic dimension even clearer. **Securing food is a primary concern for public authorities, which implies managing the first stage of the chain, seeds. Without seeds, there is no production, and without agricultural production, there is no food.**

Limagrain is striving to provide farmers throughout the world with sustainable solutions to ensure food security. Seeds, the 1st link in the chain, make it possible to produce the right quantity and quality to meet market expectations. The Group is committed to breeding varieties that meet farmer expectations by researching plant gene traits to improve their yield, resistance, flavor, and taste qualities.


Focused on the genetic progress of plants, Limagrain breeds, produces, and distributes field seeds and vegetable seeds, and has built unique agri-food chains.

Being a seed company means creating new varieties with improved performance based on existing genetic diversity. The seeds of these varieties must then be produced, packaged to ensure their quality, and distributed to farmers and growers worldwide.





Limagrain is No. 1 in France for hamburger buns, festive breads, brownies, and fruit cakes.



Limagrain is No. 1 worldwide in tomato, carrot, melon, cauliflower, and summer squash seeds.

No. 2 worldwide in bean seeds



No. 3 worldwide in bell pepper seeds

Facts and figures

4th largest seed company worldwide

No. 1 non agro-chemical seed company worldwide

No. 1 worldwide in vegetable seeds

No. 6 worldwide in field seeds

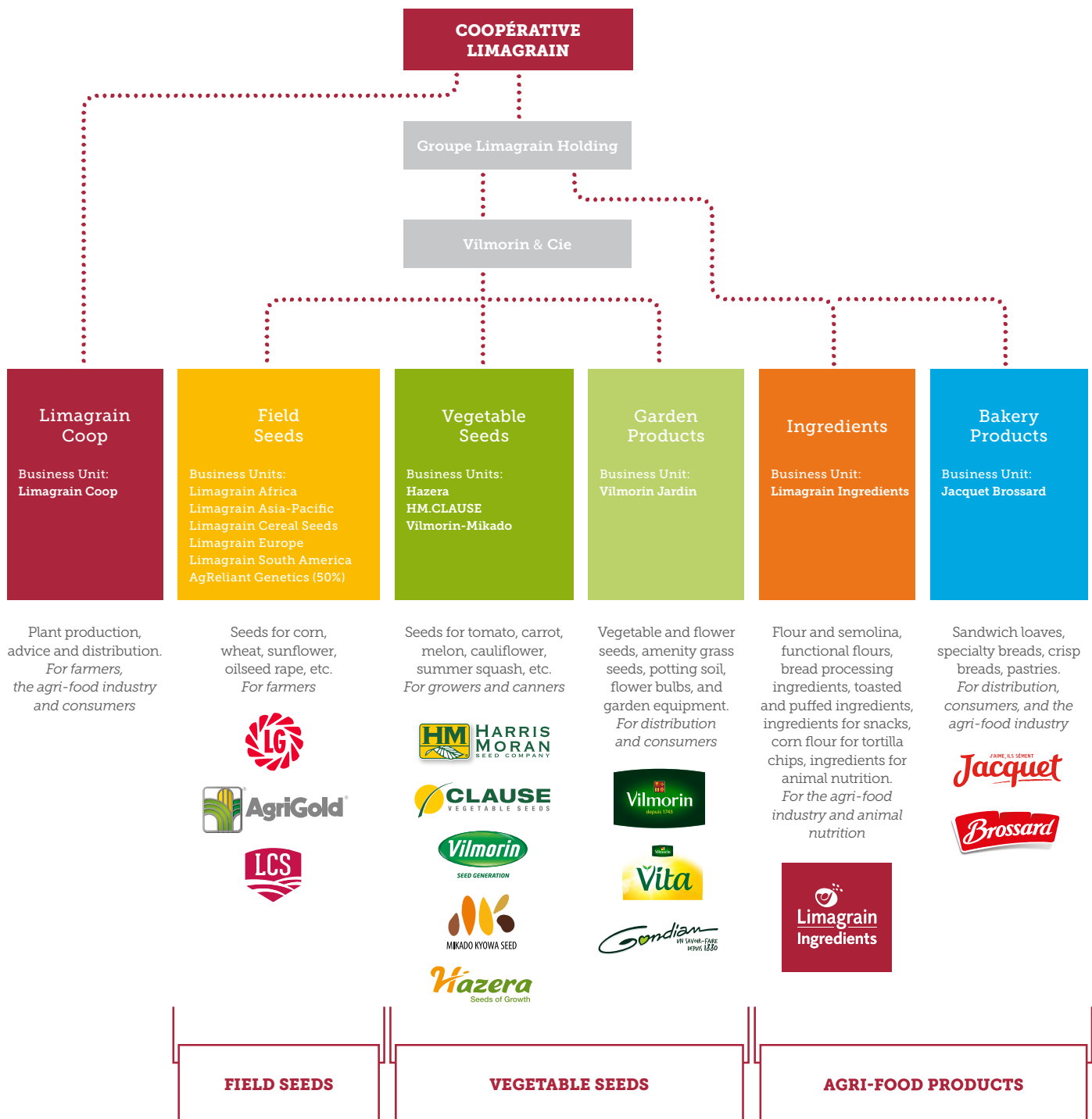
No. 1 in France in seeds for home gardeners

No. 2 French industrial baker

European leader in functional flours

An organization in close proximity with its regions

Limagrain has chosen to split its 6 activities into 13 Business Units (BUs) in order to encourage proximity with its various, highly segmented markets in terms of products and geography. This organization enables it to better take its customers' expectations into account, be more efficient and agile, and consolidate its global position.



A few clarifications

Limagrain Coop is the Business Unit that manages the activities of the Cooperative's farmer members.

Group Limagrain Holding holds all the Group's activities (seeds and agri-food products) and Vilmorin & Cie, a company listed on the Paris stock market and for which Limagrain is the reference shareholder, brings together the seed activities (field seeds, vegetable seeds, and garden products).



A determined and structured strategy to gain market share



Limagrain's ambition is **to serve all types of agriculture** taking into account their diversity, and to help meet food needs in terms of nutrition, health, and consumption patterns. **Breeding seeds with high added value contributes to meeting the food and environmental challenges of today and tomorrow.**

This strategy is based on three essential pillars:

- Strong ongoing investment in research, a key for performance. The aim is to develop new, higher performance varieties (adapted to the climate, regions, diseases, etc.).
- Strong internationalization of activities: **70% of 2019-2020 sales were made outside France.** The Group is a key player in traditional agricultural production areas: Europe and North America. Each year, it broadens its geographic coverage, especially in development areas with high potential such as South America, Asia, and Africa.
- An ability to combine targeted acquisitions and partnerships through numerous collaborations throughout the world at the scientific, industrial, and commercial level.

Innolea, better adapting oil and protein seed crops to changing environmental conditions

Limagrain is a stakeholder in the creation of Innolea, a French plant genetics and genomic research company dedicated to oil and protein seed crops. Its research programs are focused on oilseed rape and sunflower, the main oilseed plants in France and Europe.

www.innolea.en



A major project for returns to benefit all links in the chain

Limagrain is contributing to the future investment project, BreedWheat, which aims to support the competitiveness of French wheat breeding and production chains by meeting society's challenges for sustainable, high-quality production.

www.breedwheat.en





Research to offer solutions based on plant genetics



Offering innovative solutions based on plant genetics to contribute to the sustainable performance of all types of agriculture

Helping agricultural production systems move towards better agronomic and environmental performance through seeds is a key priority for Limagrain's activity as a seed company, which dedicates 16.7% of seed sales to research.

Unlike its primary competitors, Limagrain is a pure play seed company, without any agro-chemical business. **Through its new varieties** the Group is striving to **provide high-performance and sustainable solutions for all types of agriculture, solely through genetics.**



The goal of the work done by the Group's breeders is to adapt crops to changes in agricultural ecosystems and their constraints (climate, soil quality, etc.). The reduction of inputs such as fertilizer and the best resistance or tolerance to pests and disease are some of the many factors considered for improving environmental performance while maintaining a consistent yield.



ADORA, a variety bred to meet consumer expectations

With more than 750 different varieties, Limagrain is No. 1 worldwide in tomato seeds, the main vegetable crop in value in the world. This large range of varieties meets the expectations and cultural diversity of consumers worldwide. In a context in which tomato is often mentioned as a crop that has lost its flavor because of its industrialized production, many varieties resulting from the Group's breeding (CORNABEL, SUMMER SUN, REBELLION) have been specially recognized for their taste quality. The tomato ADORA, for example, meets consumer expectations. Launched in 2017, this tomato, which combines the types "Marmande" and "Noire de Crimée," received an award at Fruit Attraction in Madrid and was even the star of the Masterchef program in Spain.



Key figures

16.7% of seed sales (intended for professional markets and including 50% of AgReliant's activities) invested in research, i.e. a research budget of **€260 millions**

More than **300 new varieties** created and put on the market

24% of employees in research and innovation

More than **100 research centres** around the world



TERAPUR, A plant-based solution developed as an alternative to chemical products

Following the European ban on chemical products, carrot growers in France now have to deal with the growth of nematodes in the soil, which can cause production losses of up to 90% of a harvest.

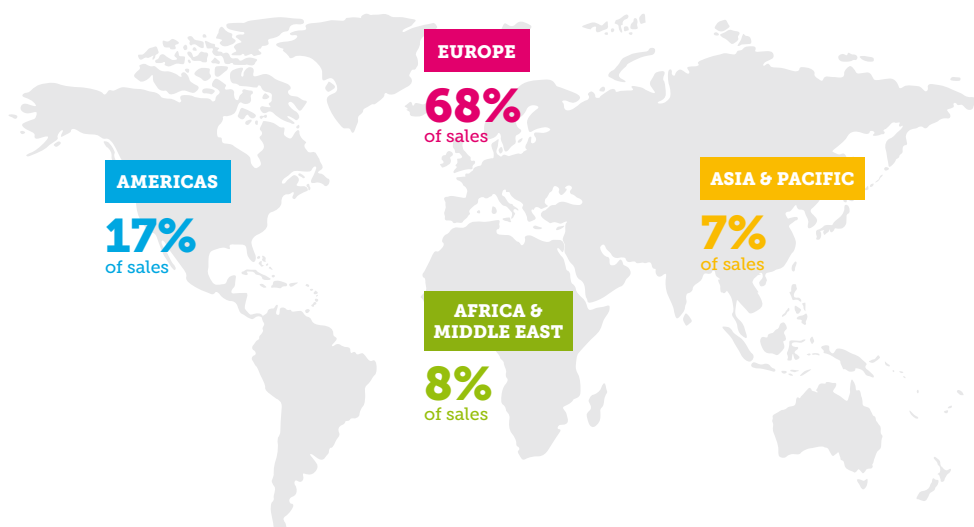
Since 2002, Vilmorin-Mikado, the worldwide leader in carrot, has been working with partners to find an alternative solution to chemicals. Vilmorin-Mikado announced the distribution of TERAPUR, a trap crop variety that is not intended for consumption. It cleans the soil by stopping the spread of nematodes which are naturally trapped in its lateral roots. This plant-based solution has an effectiveness level of between 40 and 80%.

In December 2020, TERAPUR was awarded the **2021 SIVAL GOLD MEDAL** in the « Varietal Innovation » category.

Limagrain's key figures



Data for the fiscal year from July 1, 2019 to June 30, 2020



Data for fiscal year 2019-2020 in IFRS 11.

(1) Strategic partnerships: AgReliant, AGT, Genective, Seed Co, Soltis, Canterra Seeds, Hengji Limagrain Seeds, Carthage Génétique, and Prime Seed Co.

(2) Sales of seed activities intended for professional markets and including 50% of AgReliant activities.

(3) Operations of the Group and strategic partners.