

PRESS RELEASE

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Groupe Florimond Desprez and DLF Seeds A/S join forces to create United Beet Seeds

COPENHAGEN, DENMARK AND CAPPELLE-EN-PÉVÈLE, FRANCE – 17[™] SEPTEMBER 2024 – Groupe Florimond Desprez and DLF Seeds A/S are pleased to announce the signing of an agreement to merge their sugar beet, fodder beet, industrial chicory seed businesses and the related R&D activities into a new joint venture called United Beet Seeds (UBS). This strategic partnership will position UBS as a leading player in the international beet seed market.

The sugar beet seed industry is facing demanding requirements and market segmentation due to new legislation and the impact of climate change. Recognizing these requirements alongside rapid technological advancements, these factors continue to escalate investment demands in the sector. In UBS, Groupe Florimond Desprez and DLF Seeds A/S combine their extensive experience in breeding, seed production and processing, allowing them to leverage their complementary strengths and shared passions. The new company will prioritize continuous investment in expertise, research and sustainability, which are essential to offer competitive and innovative solutions to growers and the industry and to support them to face important agro-ecological challenges.

United Beet Seeds will be led by Lilian Escalon, a seasoned professional with over 14 years of experience in the seed and breeding industry, previously with a global leading potato breeding company. Earlier this year he was already appointed as CEO of SESVanderHave. His operational skills and strategic insight will elevate UBS's business activities to new heights.

François Desprez, Chairman from Groupe Florimond Desprez, stated, "We are delighted with this new stage in the cooperation between our two companies. DLF Seeds A/S is a trusted partner whose values we share, and who, like us, has a long-term vision and strategy for its seed business. We are joining strengths, expertise, and passion to make UBS an innovative key player in the beets & chicory business, particularly in supporting growers to face the challenges posed by climate change."

Søren Halbye, Group CEO from DLF Seeds A/S added, "The opportunity in sugar beet is significant, but competition is fierce. To succeed, we need substantial investment to develop competitive and resilient varieties. Therefore, a partnership with Groupe Florimond Desprez is essential. As we embark on this joint venture, I am excited about the opportunity to share technologies, value chains, and market access, reinforcing our competitive edge."

Lilian Escalon, CEO of UBS, expressed, "I'm enthusiastic about taking up the role of CEO of UBS. With this new company, we're bringing over 200 years of combined expertise and groundbreaking technologies to the beet seed market. Our dedication to innovation and sustainability is driven by our talented international teams. At UBS, we believe in fostering a culture of collaboration and creativity, enabling us to develop solutions that will deliver high quality, sustainable products and services that will contribute to the future success of growers and industry. "

ABOUT DLF SEEDS A/S

DLF Seeds A/S, headquartered in Denmark with over 2 000 employees globally in 22 countries, is a farmerowned cooperative. The company stands at the forefront of the global seed industry. With over a century of expertise, the company is dedicated to advancing agriculture with respect to the environment. Focused on breeding and distributing high-performance seeds for forage and turf, DLF Seeds A/S delivers locallyadapted products to more than 100 countries. Their portfolio includes innovative varieties engineered for drought resistance, contributing to climate adaptation. The company collaborates with partners worldwide to ensure resilient and productive crops. DLF Seeds A/S remains committed to driving positive change in agriculture, combining tradition with forward-thinking solutions.

ABOUT GROUPE FLORIMOND DESPREZ

Groupe Florimond Desprez breeds varieties and produces seeds to meet the needs of arable crop farmers, the agro-industrial sectors and consumers, while actively supporting the agro-ecological transition. The group mainly works with species intended for human consumption and is a world leader in sugar beet seeds, a leading European breeder of straw cereal and a major player in the European seed potato market. Florimond Desprez is an independent family-owned company founded in 1830 that operates in 65 countries, devotes 15% of its sales to research and employs 1 000 persons.

ABOUT UNITED BEET SEEDS

United Beet Seeds (UBS) is a joint venture between Groupe Florimond Desprez and DLF Seeds A/S and is specialising in all aspects of sugar beet seed research, production, processing and commercialisation. We leverage our combined strengths, extensive expertise and shared passion to expand opportunities for growers and industry in the global beet and chicory seed markets. UBS has a strong focus on innovation and quality, resulting in high performing and sustainable varieties. Headquartered in Belgium, the company employs over 900 people worldwide. Follow us on www.unitedbeetseeds.com and on LinkedIn.

For more information, please contact:

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