

Axereal continues its growth strategy in malting

Cereals cooperative group Axereal has started up its fourth malting tower, at the port of Antwerp in Belgium. (Malting is the process that transforms barley into malt.) As it comes on stream, this new facility reinforces Axereal group's international presence.

The €35m project (which includes grain elevator extensions and a new water treatment plant) will bring the production capacity of Axereal's malting subsidiary Boortmalt at Antwerp to 470,000 tonnes. This makes it the world's largest malting plant and earns the group a place among the industry's key players.

This investment is part of an ambitious development project for the group's malting activities, with an R&D centre due to open in Antwerp in the near future. This new centre will enable Axereal to better meet the evolving expectations of its brewer and distiller clients across the world, and achieve marked reductions in water consumption and CO2 emissions. Boortmalt has also reinforced its Irish site with an additional 30kt of capacity and is embarking on a 60kt malting plant project on a greenfield site in Ethiopia.

"We aim to double the size of the business over the next four years" said Yvan Schaeppman, CEO of Boortmalt, Axereal group's malting subsidiary. "We have developed our own ultra-modern production equipment so we can go further in innovating and producing differentiated products for high-potential markets across the world. We now have all the capacity we need to reinforce our partnerships with our brewer and distiller clients, by supplying them very high-quality products and adopting a win-win ethos."

About Boortmalt

Boortmalt, an Axereal subsidiary, produces high-quality malt for brewers, distillers and micro-brewers. As the no. 5 maltster in the world, Boortmalt operates 10 malting plants in Europe and produces and sells more than a million tonnes of malt a year. Boortmalt uses its strategic site at Antwerp to export 50% of its total production to emerging markets. A market leader in the United Kingdom and Ireland, Boortmalt is a recognised producer of whiskey and speciality malts.

About Axereal

Axereal is one of France's foremost cereals cooperative groups specialising in growing and processing cereals for the brewing, baking and livestock industries. Axereal has 13,000 cooperative members and 3,200 employees. It generates turnover of around €3 billion per year.

As the leading collector of sustainable cereal raw materials, Axereal helps bring high-quality food to the market and aims to become a leader in the agricultural transition.

With its cooperative model, Axereal naturally invests in the transformation of agricultural production and works to create value for its member farmers.

The group principally works in the production area stretching from the south of Paris to the north of Auvergne. It also operates in 13 other countries: Algeria, Belgium, Bulgaria, Croatia, Ethiopia, France, Hungary, India, Ireland, Romania, Serbia, Slovakia and the UK.

To find out more: www.axereal.com

If you require any information, please contact:

AXERREAL

Chrystele Ivins

Tel: +33 (0)2 34 59 52 75

chrystele.ivins@axereal.com